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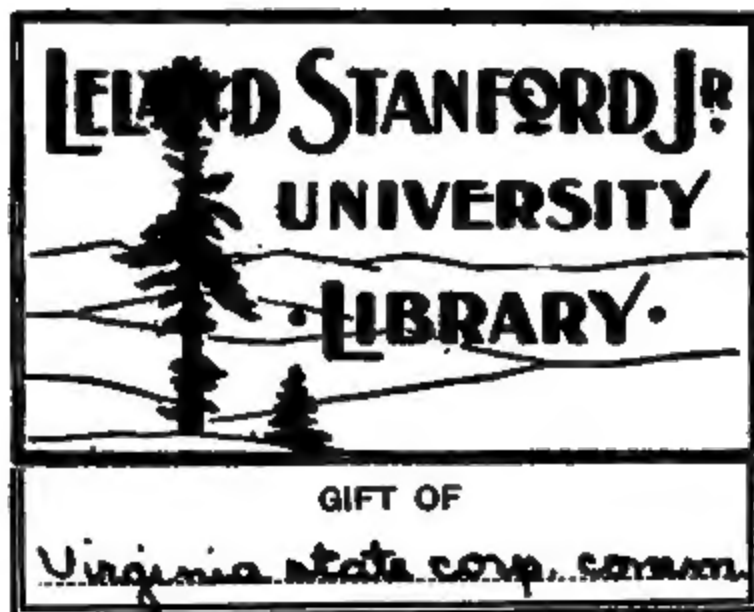
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APPENDIX
TO
Eleventh Annual Report
OF THE
State Corporation Commission
OF
VIRGINIA
FOR THE
Year Ending December 31, 1913

**REPORTS AND STATISTICS OF CANALS, RAILROADS,
ELECTRIC RAILWAYS AND OTHER CORPORATE
COMPANIES ARE FOR FISCAL YEAR
ENDING JUNE 30, 1913**

RICHMOND
DAVIS BOTTOM, SUPERINTENDENT PUBLIC PRINTING
1914

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UNCLASSIFIED

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REPORTS OF CANAL COMPANIES

The Lake Drummond Canal and Water Company

Location of Principal Office—Deep Creek, Va.

OFFICERS.

<i>Names.</i>	<i>Official Address.</i>
M. K. King, President.....	Norfolk, Va.
Ernest Tucker, Secretary.....	Baltimore, Md.
Ernest Tucker, Treasurer.....	Baltimore, Md.

<i>Names of Directors.</i>	<i>Official Address.</i>
Henry J. Bowdoin.....	Baltimore, Md.
Walter B. Brooks.....	Baltimore, Md.
Alexander Brown.....	Baltimore, Md.
Gordon P. Pain.....	Baltimore, Md.
L. S. Zimmerman.....	Baltimore, Md.
Ernest Tucker.....	Baltimore, Md.
M. K. King.....	Norfolk, Va.
W. H. Taylor.....	Norfolk, Va.

Name of officer and address of person to whom blanks for next year are to be sent: Name, M. K. King; title, President; address, Norfolk, Va.

Date of annual meeting for election of directors: First Wednesday in May.

CAPITAL STOCK.

Capital stock authorized by law.....	\$ 2,000,000 00
Capital stock authorized by votes of company.....	1,000,000 00
Capital stock amount subscribed.....	1,000,000 00
Capital stock paid in by last report.....	1,000,000 00
Capital stock total amount now outstanding.....	1,000,000 00
Number of shares issued.....	10,000
Par value of each share.....	\$ 100 00

DEBT.

Funded Debt.

First mortgage bond, bearing interest at 5 per cent., which is payable January and July....	\$ 1,000,000 00
Total amount now of funded debt.....	1,000,000 00

Floating Debt.

Total amount now of floating debt.....	\$ 52,826 67
Total amount now of floating and funded debt.....	1,052,826 67
Funded debt as per last report.....	1,000,000 00
Floating debt as per last report.....	27,389 16

COST OF CANAL AND FIXTURES.

To June 30, 1913.....

\$ 2,061,229 29

CHARACTERISTICS OF CANAL.

Length of main line canal from Deep Creek, Va., to South Mills, N. C.....	22 miles
Length of main line of canal in Virginia.....	14 miles
Number of branch canals, with length of each, viz.:	
Feeder (no revenue).....	2½ miles
Gilmerton (no revenue).....	3 miles
Canals leased by the company, viz.....	None
Width of canal at top of water line.....	70 to 100 feet
Width of canal at bottom.....	30 to 40 feet
Length and breadth of locks.....	250 by 39 feet
Number of basins.....	1
Number of lock houses, 2; store-houses, 3; other houses, 1; office, 1; total.....	7
Number of locks, lift.....	2
Number of waste-ways and overflows.....	2
Number of lineal feet of overflows.....	150
Number of bridges.....	2
Number of culverts.....	None
Number of dams.....	1
Number of aqueducts.....	None
Number of lineal feet of aqueduct superstructure.....	None
Number of miles of slack water, main line, 22; branches, 5½.....	27.75
Number of boats owned by the company—2 launches, 1 dredge, 1 scow, 1 pile driver.....	5
Number of boats owned and run by private parties.....	None
Average tonnage of boats.....	97
Navigation opened }.....	Always open
Navigation closed }.....	except infrequent freeze of day or two
Feet of lockage on main line of canal.....	500
Value of real estate held by the company exclusive of canal.....	\$ 3,212 00
What length of canal has been abandoned during year.....	None
What is the length of extensions made during year.....	None

DOINGS OF THE YEAR IN TRANSPORTATION.

Gross amount of tonnage for the year, including branches and leased canals.

Amount of freight specifying the quantity in tons of 2,000 pounds.

Lumber.....	122,858
Mine props, piling and mill logs, vessels and rafts.....	34,100
Anthracite coal }.....	7,680
Bituminous coal }	
Lime and limestone, sand and gravel.....	6,235
Other articles, miscellaneous.....	52,750
Total.....	223,623

The rate of toll charged for the respective classes per mile as follows: /

For lumber, per 1,000 feet board measure, 40 cents.

Shingles per 1,000, 15 cents.

Anthracite coal, per ton, 15 cents.

Bituminous coal, per ton, 15 cents.

EXPENSES.

Salaries.....	\$ 3,998 20
Pay rolls.....	13,963 80
Maintenance of canal.....	3,646 29
Maintenance of buildings.....	293 58
Towing (hire of tugs).....	22,928 21
Telephone service.....	246 10
Launch service.....	702 30
Stationery and printing.....	103 63
Insurance.....	150 00
Traffic expense.....	774 71
Legal expense.....	2,153 86
General expense.....	1,267 73
Loss and damage.....	151 80
Total.....	\$ 50,380 21

RECEIPTS.

Tolls.....	\$ 94,120 17
Towing.....	21,607 86
Rent.....	661 17
Other.....	1,107 35
Total.....	\$ 117,496 55

SUMMARY OF EXPENSES.

Maintaining the canal or real estate of the corporation and operating the canal.....	\$ 50,380 21
For interest on floating debt.....	255 14
For surplus fund, for amount paid reducing loans.....	27,389 16
State taxes.....	1,608 28
Total.....	\$ 79,632 79
Total amount of surplus fund.....	37,863 76

Payments on account of construction.

Amount of preferred stock and rate of preference and for what issued.—None.

Amount of common stock now outstanding.—\$1,000,000.00.

Amount of stock dividends and dates issued.—None.

Rate and date of all cash dividends on stock of original and consolidated companies.—None.

REPORTS OF RAILROADS

Atlantic Coast Line Railroad Company

HISTORY

Exact name of common carrier making this report—Atlantic Coast Line Railroad Company.

Date of organization—The existing records of the company do not show the date of organization. The organization was doubtless effected soon after March 14, 1836, the date that the charter was granted by the General Assembly of Virginia.

Under laws of what Government, State, or Territory organized? If more than one, name all. Give reference to each statute and all amendments thereof—Chartered and organized as Richmond and Petersburg Railroad Company by and under an act of the General Assembly of Virginia, passed March 14, 1836, being chapter 121 of the Acts of 1835-36. Amended by acts of the General Assembly of Virginia as follows:

Chapter 51, session 1853-54, passed February 18, 1854.

Chapter 218, session 1865-66, passed December 12, 1865.

Chapter 74, session 1866-67, passed January 16, 1867.

Chapter 17, session 1869-70, approved March 5, 1870.

Chapter 635, session 1897-98, approved March 1, 1898.

Chapter 18, session 1899-1900, approved January 12, 1900.

Under the act of the General Assembly of Virginia approved March 1, 1898, the Richmond and Petersburg Railroad Company, by deed from the Petersburg Railroad Company, all of the property, rights, powers, privileges and franchises of the said Petersburg Railroad Company, which then became merged into the Richmond and Petersburg Railroad Company. The Petersburg Railroad Company had been chartered by an act of the General Assembly of Virginia, passed February 10, 1830. Under the authority of said act of March 1, 1898, the name of the Richmond and Petersburg Railroad Company was, November 21, 1898, changed to Atlantic Coast Line Railroad Company of Virginia. April 21, 1900, the railroads, property, appurtenances and franchises of the Norfolk and Carolina Railroad Company, the Wilmington and Weldon Railroad Company and the Atlantic Coast Line Railroad Company of South Carolina were merged with and sold to the Atlantic Coast Line Railroad Company of Virginia and the name of the company was changed to

HISTORY—CONTINUED.

Atlantic Coast Line Railroad Company; all under authority of said act of the General Assembly of Virginia, approved January 12, 1900, and chapter 105 of the private laws of North Carolina, session 1899, ratified February 24, 1899, and article 3 of chapter 51 of the Civil Statute Laws of South Carolina, and chapter 50 of the Statutes at large of South Carolina, approved March 9, 1896. The Norfolk and Carolina Railroad Company had been incorporated as the Chowan and Southern Railroad Company by act of the General Assembly of Virginia, approved May 5, 1887, and under an amendment, approved January 27, 1888, the name was changed to Norfolk and Carolina Railroad Company. The Wilmington and Weldon Railroad Company had been chartered as the Wilmington and Raleigh Railroad Company by an act of the General Assembly of North Carolina, ratified January 3, 1834, and under an amendment ratified February 14, 1855, the name was changed to Wilmington and Weldon Railroad Company. The Atlantic Coast Line Railroad Company of South Carolina had been chartered by an act of the General Assembly of South Carolina, approved March 5, 1897. Under articles of agreement, consolidation and merger, made and entered into April 10, 1902, all of the capital stock, property and franchises of the Savannah, Florida and Western Railway Company were merged, united and consolidated with the Atlantic Coast Line Railroad Company, the said merger, union, etc., being "into the Atlantic Coast Line Railroad Company"; under the authority of said act of the General Assembly of Virginia, approved January 12, 1900, and article 3 of chapter 50 of the Code of laws of South Carolina, 1902, and section 2179 of the Code of Georgia, 1895, and section 2248 of the Code of Florida, 1892, and chapter 4615 of the laws of Florida, 1897, approved June 5, 1897, and sections 1167 and 1168 of the Code of Alabama, 1896, and No. 104 of the Acts of Alabama, 1900-01, approved December 10, 1900, amending section 1166 of said Code. The Savannah, Florida and Western Railway Company had been chartered November 25, 1879, under the provisions of a general act of the legislature of the State of Georgia, approved February 29, 1876, and this charter was amended by an act of the General Assembly of the State of Georgia, approved September 13, 1881.

Since April, 1902, the Atlantic Coast Line Railroad Company has lawfully acquired the property, rights, powers, privileges and franchises of the following companies:

St. John's and Lake Eustis Railroad Company, by deed dated June 12, 1902. This company on June 8, 1896, filed application for charter under the laws of the State of Florida, and this charter was issued on September 5, 1896. The purchase of this property was made under authority of said act of the General Assembly of Virginia of January 12, 1900, and section 2248 of the revised statutes of Florida, 1892, and chapter 4615, of the laws of Florida, 1897, approved June 5, 1897.

The Florida Southern Railroad Company, by deed dated March 19, 1903. This company on April 27, 1892, filed application for charter under the general laws of Florida, and on the same date this charter was issued. The purchase of this property was made under the same authority as in the case of St. John's and Lake Eustis Railroad Company.

The Sanford and St. Petersburg Railroad Company, by deed dated March 19, 1903. This company on August 12, 1893, filed application for charter

HISTORY—CONTINUED.

under the general laws of Florida, and this charter was issued October 26, 1893, and amended January 21, 1901. The purchase of this property was made under the same authority as in the case of St. John's and Lake Eustis Railroad Company.

Jacksonville and Southwestern Railroad Company, by deed dated July 28, 1904. This company on February 4, 1899, filed application for charter under the general laws of Florida, and this charter was issued March 11, 1899, and amended by certificate filed with and approved by the Secretary of the State of Florida, May 9, 1900. The purchase of this property was made under the same authority as in the case of St. John's and Lake Eustis Railroad Company.

The Winston and Bone Valley Railroad Company, by deed dated February 18, 1909. This company on December 21, 1892, filed application for charter under the general laws of the State of Florida, and this charter was issued on the same date. The purchase of this property was made under authority of said act of the General Assembly of Virginia of January 12, 1900, and sections 2812 and 2815 of the General Statutes of Florida, 1906.

The Conway, Coast and Western Railroad Company, by deed dated July 1, 1912. This company was incorporated as the Conway and Seashore Railroad Company, by an act of the General Assembly of South Carolina, approved February 28, 1899. Under authority of the general laws of South Carolina, the Secretary of State of South Carolina on July 28, 1904, granted an amendment to the charter, and under said amendment the name of the company was changed to Conway, Coast and Western Railroad Company. The purchase of this property was made under authority of the said act of the General Assembly of Virginia, approved January 12, 1900, and No. 446 of the acts of the General Assembly of South Carolina, session of 1912.

DIRECTORS.

<i>Name.</i>	<i>Post-Office Address.</i>	<i>Date of Expiration of Term.</i>
H. Walters.....	Baltimore, Md.....	Third Tuesday in November, 1913, or until his successor is elected and qualified.
Michael Jenkins.....	Baltimore, Md.....	
Waldo Newcomer.....	Baltimore, Md.....	
M. F. Plant.....	Groton, Conn.....	
Warren Delano.....	No. 1 Broadway, N. Y.....	
F. W. Scott.....	Richmond, Va.....	
Alexander Hamilton.....	Petersburg, Va.....	
E. B. Borden.....	Goldsboro, N. C.....	
Donald MacRae.....	Wilmington, N. C.....	
J. R. Kenly.....	Wilmington, N. C.....	
J. J. Lucas.....	Society Hill, S. C.....	
W. W. Mackall.....	Savannah, Ga.....	

PRINCIPAL OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Official Address.</i>
Chairman of the Board.....	H. Walters.....	71 Broadway, N. Y.
President.....	T. M. Emerson.....	Wilmington, N. C.
First Vice-President.....	Alexander Hamilton.....	Petersburg, Va.
Second Vice-President.....	C. S. Gadsden.....	Charleston, S. C.
Third Vice-President.....	J. R. Kenly.....	Wilmington, N. C.
Fourth Vice-President.....	R. A. Brand.....	Wilmington, N. C.
Secretary.....	H. L. Borden.....	71 Broadway, N. Y.
Treasurer.....	James F. Post.....	Wilmington, N. C.
General Counsel.....	Alexander Hamilton.....	Petersburg, Va.
Comptroller.....	H. C. Prince.....	Wilmington, N. C.
Auditor Passenger Receipts.....	Geo. S. LeGrand.....	Wilmington, N. C.
Auditor Freight Receipts.....	Ed. L. Prince.....	Wilmington, N. C.
Auditor Disbursements.....	H. H. McKee.....	Wilmington, N. C.
General Manager.....	W. N. Royall.....	Wilmington, N. C.
Chief Engineer.....	E. B. Pleasants.....	Wilmington, N. C.
Passenger Traffic Manager.....	W. J. Craig.....	Wilmington, N. C.
Freight Traffic Manager.....	James Menzies.....	Savannah, Ga.
General Passenger Agent.....	T. C. White.....	Wilmington, N. C.
General Freight Agent.....	J. W. Perrin.....	Wilmington, N. C.
General Freight Agent.....	C. McD. Davis.....	Savannah, Ga.
Agricultural and Immigration Agent.....	Wilbur McCoy.....	Jacksonville, Fla.
Agricultural and Immigration Agent.....	E. N. Clark.....	Wilmington, N. C.

Officer to whom correspondence concerning this report should be addressed: Name, H. C. Prince; title, Comptroller; address, Wilmington, N. C.

TRANSPORTATION CORPORATIONS CONTROLLED BY RESPONDENT.

NAME	CONTROL				
	Sole or Joint	How Established	Extent	Direct or Indirect	Other Parties to Agreement For Joint Control
<i>Active Corporations:</i>					
*Louisville & Nashville R. R. Co.....	Joint..	Purchase of stock....	51.00%	Direct...	Other stockholders, but no agreement.
South Carolina Pacific Ry. Co.....	Joint..	Purchase of stock....	69.70%	Direct...	Other stockholders, but no agreement.
Belt Line Ry. Co. (Montgomery, Ala.).....	Sole...	Purchase of stock....	100.00%	Direct.	
Washington & Vandremer R. R. Co.....	Sole...	Purchase of stock....	100.00%	Direct.	
Virginia & Carolina Southern R. R. Co....	Joint..	Purchase of stock....	99.29%	Direct...	Other stockholders, but no agreement.
†East Carolina Ry. Co...	Sole...	Purchase of stock....	100.00%		

*Whilst this company controls the vote of a majority of the stock of the Louisville and Nashville Railroad Company, it does not in any sense control the Louisville and Nashville Railroad Company in its operation.

†While this company controls the vote of a majority of the stock of the East Carolina Railway, it does not in any sense control the operation of said property, because the property is leased and is operated by the lessee.

FACTS PERTAINING TO CONTROL OF RESPONDENT.

Date of last meeting of stockholders for election of officers—November 19, 1912.
 Date of last closing of stock books before end of year for which this report is made—Common stock, June 19, 1913; preferred stock, April 29, 1913.
 Total number of stockholders of record at that date—Common stock, 2,583; preferred stock, 66.
 Has each share of stock one vote?—Yes.
 Has any issue of securities contingent voting rights?—No.
 Has any issue of securities special privileges in the election of directors?—No.
 Did any other corporation or corporations, transportation or other, control the respondent on June 30, 1913?—Yes, as to ability to elect directors. If control was so held, state:
 The form of control, whether sole or joint—Sole.
 The name of the controlling corporation or corporations—The Atlantic Coast Line Company.
 The manner in which control was established—Ownership of stock.
 The extent of control—52.85 per cent.
 Whether control was direct or indirect—Direct by ability to elect directors.
 Did any individual, association, or corporation, as trustee, control the respondent on June 30, 1913?—No.

PROPERTY OPERATED JUNE 30, 1913.

Main Lines.

Richmond, Va., to Port Tampa, Fla.....	900.08
Norfolk, Va., to Rocky Mount, N. C.....	114.87
Contentnea to Wilmington, N. C.....	108.70
Yadkin Junction (Wilmington) to Sanford, N. C.....	116.40
Wilmington to Wilmington Ry. Bridge (Hilton).....	1.83
Wilmington Ry. Bridge (Navassa) to Pee Dee, S. C.....	92.89
Parkton, N. C., to Sumter, S. C.....	97.97
Florence, S. C., to Wadesboro, N. C.....	64.18
Sumter to Columbia, S. C.....	42.70
Florence to Robbins, S. C.....	137.50
Jesup, Ga., to Montgomery, Ala.....	353.21
Waycross to Folkston, Ga.....	34.00
Brunswick to Albany Junction, Ga.....	166.81
Dupont Junction, Ga., to Archer, Fla.....	117.74
Morrison to Fort Myers, Fla.....	211.44
Palatka to Gainesville and Brooksville, Fla.....	145.00
Paola Junction to St. Petersburg, Fla.....	145.13
	<hr/> 2,850.45

Branches.

Clopton to James River, Va.....	4.55
Colliers to Dunlop, Va.....	6.51
Bruce to Pig Point, Va.....	5.48
Spur to Pig Point Branch, Va.....	1.05
Drivers to Beach Grove, Va.....	1.55
Armstead to S. & R. Connection, Va.....	.70
Weldon Junction to Weldon.....	.65
Pender to Kinston, N. C.....	85.82
Tarboro Junction to Plymouth, N. C.....	53.89
Parmele Junction to Washington, N. C.....	25.39
Rocky Mount to Spring Hope, N. C.....	19.20
Goldsboro Junction to Smithfield, N. C.....	21.50
Warsaw to Clinton, N. C.....	13.43
Wilmington to New Bern, N. C.....	86.21
Castle Street (Wilmington) to Fernside.....	4.11
Elrod, N. C., to Conway, S. C.....	71.38
Floyds to Hartsville, S. C.....	10.00

PROPERTY OPERATED JUNE 30, 1913—CONTINUED.

Branches—Continued.

Bennettsville, S. C., to Gibson, N. C.....	10.82	
Latta to Clio, S. C.....	19.78	
Elliott to Lucknow, S. C.....	16.48	
Creston to Pregnalls, S. C.....	40.81	
Myrtle Beach to Aynor.....	30.56	
Eutawville to Ferguson, S. C.....	6.16	
Ashley River Railroad Branch.....	4.50	
Johns Island to Ashley River, S. C.....	8.70	
Ravenel to Yonge's Island, S. C., and Branches.....	21.02	
Green Pond to Ehrhardt, S. C.....	37.67	
Albany, Ga., to Monticello, Fla.....	82.47	
Climax, Ga., to Chattahoochee, Fla.....	30.83	
Otisca to Amsterdam, Ga.....	10.30	
Grimes to Abbeville, Ala.....	26.90	
Waterford to Elba, Ala.....	37.22	
Sprague to Luverne, Ala.....	32.92	
Lake City Junction to Lake City, Fla.....	18.90	
High Springs to Gainesville, Fla.....	23.60	
Juliette to Ocala, Fla.....	20.36	
Gulf Junction to Homosassa, Fla.....	21.88	
Lake Alfred to Bartow, Fla.....	16.20	
Rochelle to Gainesville, Fla.....	9.37	
Micanopy Junction to Tacoma, Fla.....	8.36	
Oaklawn to Citra, Fla.....	6.40	
Leesburg Junction to Leesburg, Fla.....	1.33	
Okahumpka to Yalaha, Fla.....	6.56	
Deland Junction to Deland, Fla.....	4.00	
Sanford to Lake Eustis, Fla.....	28.62	
Sanford to Lake Charm, Fla.....	17.60	
Astor to Leesburg, and Fort Mason to Lane Park, Fla.....	47.42	
Kissimmee to Apopka, Fla.....	34.00	
Kissimmee to Narcoossee, Fla.....	14.40	
Thonotosassa Junction to Thonotosassa, Fla.....	13.33	
Milldale to Perry.....	163.23	
Winston to Fort Meade.....	28.64	
Haines City to Sebring.....	46.24	
Florence Villa to Niles.....	5.66	
		1,364.66
Spurs to factories, mills, etc.....		273.11
		<hr/>
Total mileage owned—operated.....		4,488.22

Leased Lines.

Central Railroad of South Carolina—Lanes to Sumter.....	40.20	
South Carolina Pacific Railway—Bennettsville, S. C., to North Carolina State line...	10.50	
Tide Water Power Company—Wilmington, Dummy line.....	1.25	
		<hr/>
		51.95

Trackage Rights.

Goldsboro Union Station Company.....	.37	
Wilmington Railway Bridge Company—Hilton to Navassa.....	2.46	
Southern Railway Company—Columbia, S. C.....	1.51	
Columbia Union Station Company.....	.30	
Charleston and Western Carolina Railway Company—Robbins, S. C., to Augusta, Ga.....	28.80	
Charleston Union Station Company.....	.30	
Augusta Union Station Company.....	.26	
Augusta and Summerville Railroad Company—Augusta, Ga.....	.56	

PROPERTY OPERATED JUNE 30, 1913—CONTINUED.

Trackage Rights—Continued.

Savannah Union Station Company:

Georgia Junction to Division Line.....	3.71	
Southern Railway Company, Brunswick, Ga.....	2.46	
Jacksonville Terminal Company—Jacksonville Terminal Co's Line to Union Station..	2.59	
St. John's River Terminal Company, Jacksonville, Fla.....	4.30	
Seaboard Air Line Railway—Aroher to Morristown, Fla.....	19.62	
Tampa Union Station Company.....	.31	
Charlotte Harbor and Northern Railway Company—Pierce Junction to Chicora, Fla..	7.55	
Belt Line Railway Company, Montgomery, Ala.....	1.00	
Louisville and Nashville Railroad Company, Montgomery, Ala.....	.61	
		76.71
Total mileage operated.....		4,616.88

ROAD JOINTLY OWNED OR ROAD JOINTLY LEASED.

NAME	TERMINI		Miles of Line for Each Road Named
	From	To	
Georgia Railroad.....	Augusta, Ga.....	Athens, Ga.....	171.00
	Union Point, Ga.....	Athens, Ga.....	40.00
	Barrett, Ga.....	Washington, Ga.....	18.00
	Cammack, Ga.....	Cen. of Ga. Ry. Junction, near Macon....	74.00
	Central of Ga. Ry. Junction.....	Macon, Ga., (trackage rights).....	4.00
			307.00

Explanatory Remarks.

Louisville and Nashville Railroad is joint lessee of Georgia Railroad.

PROPERTY OPERATED IN VIRGINIA JUNE 30, 1913.

<i>Main Line.</i>		
Richmond to North Carolina State line.....	73.42	
Pinners Point to North Carolina State line.....	34.38	
		107.80
<i>Branch Lines.</i>		
Clopton to James River.....	4.55	
Colliers to Dunlop.....	6.51	
Bruce to Pig Point.....	5.48	
Spur to Pig Point branch.....	1.05	
Drivers to Beach Grove.....	1.55	
Armistead to S. & R. connection.....	.70	
		19.84
Spurs to factories, mills, etc.....		13 09
Total mileage operated.....		140.73

MISCELLANEOUS INVESTMENTS—PHYSICAL PROPERTY.

DESIGNATION	STATE OR TERRITORY	NET INVESTMENT
Rails rented.....	Va., N. C., S. C., Ga., Fla. and Ala.....	\$ 518,645 51
Material in private sidings.....	Va., N. C., S. C., Ga., Fla. and Ala.....	179,515 93
Wild lands.....	Fla.....	24,929 24
Railroad Y. M. C. A. Buildings.....	N. C., S. C. and Ga.....	73,820 15
	Total.....	\$ 796,910 83

ROAD OR TRACKS ACQUIRED BY RESPONDENT THROUGH LEASE OR OTHER AGREEMENT.

NAME OF OWNING COMPANY	Miles of Line	LEASE OR AGREEMENT				Concise Summary of Provisions
		Date	Term			
			From	To		
Central Railroad Company of South Caro- lina.....	40 20	Nov 29, 1881	Nov. 29, 1881..	Nov. 29, 1880..	\$31,000 per year. Interest on \$104,600, let mortgage 6 per cent. bonds of South Carolina Pacific Railway Company. \$3,000 per year.	
South Carolina Pacific Railway Company.....	10 50	June 8, 1885	June 8, 1885	June 8, 1915		
Tidewater Power Company.....	1.25	Jan. 1, 1895	Jan. 1, 1895	Jan. 1, 1935		

ROAD OR TRACKS ASSIGNED TO ANOTHER CARRIER THROUGH LEASE OR OTHER AGREEMENT.

LEASE OR AGREEMENT		Concise Summary of Provisions
To		
as 1, 1921....		\$1,000 per year.
days after		Florida East Coast Railway Company pays taxes and
notice.....		maintenance.

FUNDED DEBT.

DESIGNATION OF BOND OR OBLIGATION	Term		Total Par Value Authorized	Total Par Value Outstanding	TOTAL PAR VALUE HELD BY RESPONDENT			Total Par Value not held by Re- spondent	Rate	When Pay- able	INTEREST	
	Date of Issue	Date of Maturity			In Treas- ury	Pledged as Collateral	In Sinking Fund or Other				Amount Accrued During the Year	Amount Paid Dur- ing the Year
<i>Mortgage Bonds:</i>												
Ash. Riv. R. R. 1st Mort- gage	1877	1915	\$ 40,000	\$ 33,500	—	—	—	\$ 33,500	8	J. & J.	\$ 2,680 00	\$ 2,680 00
R. & P. R. R. Co. 1st Mortgage	1875	1915	50,000	24,500	—	—	—	24,500	7	M. & N.	1,715 00	1,715 00
R. & P. R. R. Co. 1st Mortgage	1875	1915	350,000	316,000	—	—	—	316,000	6	M. & N.	18,960 00	18,960 00
S. O. & G. R. R. Co. 1st Mortgage	1888	1918	3,000,000	492,000	—	—	—	492,000	4	J. & J.	19,680 00	19,680 00
S. & St. P. R. R. Co. 1st Mortgage	1894	1924	1,000,000	275,000	—	—	—	275,000	4	J. & J.	11,000 00	11,000 00
— "A"	1881	1926	1,000,000	868,000	—	—	—	868,000	5	J. & J.	63,400 00	63,400 00
— "B"	1881	1926	1,000,000	800,000	—	—	—	800,000	5	A. & O.	45,000 00	45,000 00
— 1st	1883	1926	2,800,000	2,800,000	—	—	—	2,800,000	5	M. & N.	140,000 00	140,000 00
— Con.	1883	1933	694,000	657,000	—	—	—	657,000	5	J. & N.	39,430 00	39,430 00
— 1st	1884	1934	6,500,000	4,056,000	—	—	—	4,056,000	6	A. & O.	243,360 00	243,360 00
— 1st	1884	1934	—	2,444,000	—	—	—	2,444,000	5	A. & O.	122,200 00	122,200 00
— Gen.	1885	1935	3,062,000	3,062,000	—	—	—	3,062,000	5	J. & J.	153,100 00	153,100 00
W. & W. R. R. Co. Gen. 1st Mortgage	1885	1935	938,000	938,000	—	—	—	938,000	4	J. & J.	37,520 00	37,520 00
Chas. & Sav. Ry. 1st Mortgage	1886	1936	1,500,000	1,500,000	—	—	—	1,500,000	7	J. & J.	106,000 00	106,000 00
B. & W. R. R. Co. 1st Mortgage	1887	1936	3,000,000	1,407,000	—	—	—	1,407,000	4	J. & J.	56,280 00	56,280 00
Nor. & Car. R. R. Co. 1st Mortgage	1889	1939	1,500,000	1,320,000	—	—	—	1,320,000	5	A. & O.	66,000 00	66,000 00
R. & P. R. R. Con. Mort- gage	1890	1940	1,000,000	300,000	—	—	—	300,000	4½	A. & O.	13,500 00	13,500 00
Fla. Sou. R. R. Co. 1st Mortgage	1895	1945	4,241,000	2,418,000	—	—	—	2,418,000	4	J. & J.	96,730 00	96,730 00

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FUNDED DEBT—CONTINUED.

DESIGNATION OF BOND OR OBLIGATION	Term		Total Par Value Authorized	Total Par Value Outstanding	Total Par Value Held by Respondent			Total Par Value not held by Re- spondent	Rate	When Pay- able	Interest	
	Date of Issue	Date of Maturity			In Treas- ury	Pledged as Collateral	In Sinking or Other Funds				Amount Accrued During the Year	Amount Paid Dur- ing the Year
Gen'l: Co. 2nd	1896	1946	\$ 500,000	\$ 400,000	—	—	—	\$ 400,000	5	J. & J.	\$ 20,000 00	\$ 20,000 00
Co. 2nd	1897	1947	500,000	106,000	—	—	—	106,000	4	F. & A.	4,240 00	4,240 00
A. C. L. R. R. Co. Gen. 1st Mortgage	1898	1948	8,000,000	5,547,000	—	\$ 500,000	—	5,047,000	4	J. & J.	201,880 00	201,880 00
A. C. L. R. R. Co. 1st Con. Mortgage	1902	1952	80,000,000	51,326,750	\$ 2,438,750	75,000	—	48,813,000	4	M. & S.	1,952,520 00	1,952,520 00
A. C. L. R. R. Co. Unified Mortgage	1909	1959	200,000,000	25,209,584	15,542,584	—	—	9,517,000	4	J. & D.	284,180 00	274,513 23
			\$ 220,675,000	\$ 106,300,334	\$ 17,981,324	\$ 575,000	—	\$ 87,594,000	—	—	\$3,683,355 00	\$ 3,671,688 33
Collateral Trust Bonds: A. C. L. R. R. Co., L. & N. R. R. Co.	1902	1952	\$ 35,000,000	\$ 35,000,000	—	—	—	\$ 35,000,000	4	M. & N.	\$1,400,000 00	\$ 1,400,000 00
Plain Bonds, Debentures and Notes: A. C. L. R. R. Co. Con. Deb. Bonds	1909	1939	\$ 25,562,500	\$ 4,494,015	—	—	—	\$ 4,494,015	4	M. & M.	\$ 236,880 43	\$ 275,661 77
A. C. L. R. R. Co. New Cris. Indb. Dated as Issued Irredeemable... W. & W	1902 1957	—	25,000,000 2,500,000	232,900 —	—	—	—	232,900 800	4 7	M. & N. A. & O.	9,316 00 42 00	9,316 00 42 00
A. C. Cris.	1900	—	3,000,000	500	—	—	—	500	4	J. & J.	20 20	20 20
			\$ 54,062,500	\$ 4,718,015	—	—	—	\$ 4,718,015	—	—	\$ 245,958 43	\$ 255,089 77
Income Bonds: B. & W. R. R. Co.	1937	—	\$ 3,000,000	\$ 41,000	—	—	—	\$ 41,000	5	Jan. 2 each year if earned	\$ 2,300 00	\$ 2,300 00
Total			\$ 412,737,500	\$ 146,059,349	\$ 17,981,324	\$ 575,000	\$ 150,000	\$ 127,353,015	—	—	\$4,231,613 43	\$ 5,360,028 10

EQUIPMENT TRUST OBLIGATIONS.
General Statement.

SERIES OR OTHER DESIGNATION	Date of Issue	Term	Number of Payments	EQUIPMENT COVERED
Atlantic Coast Line R. R. Co. equipment 4 per cent. gold bonds (Series "A")	March 1, 1907	10 years	20	20 switching engines. 12 passenger engines. 66 freight engines. 2,600 box cars. 780 flat cars.
Atlantic Coast Line R. R. Co. equipment 4½ per cent. gold bonds (Series "B")	December 1, 1911	10 years	20	nd express cars. cars. 8 steel mail cars. 9 steel underframe express cars. and express

STATEMENT OF AMOUNT.

	DEFERRED PAYMENTS			INTEREST		
	PRINCIPAL		INTEREST		Amount Paid During the Year	Rate
	Original Amount	Amount Outstanding	Original Amount	Amount Outstanding		
.4 per	\$ 500,000 00	\$ 4,800,000 00	\$ 1,798,000 00	\$ 161,080 00	\$ 79,420 00	4
Co.						
bonds	977,777 78	2,500,000 00	500,625 00	430,312 50	106,125 00	4½
Total	\$ 777,777 78	\$ 7,000,000 00	\$ 1,536,625 00	\$ 591,992 50	\$ 185,545 00	

RECAPITULATION OF FUNDED DEBT.

TOTAL PAR VALUE HELD By RESPONDENT				PURPOSE OF THE ISSUE				
	Security	Pledged as Collateral	In Sinking or Other Funds		Total Par Value Issued During the Year	Cash Realized on Amount Issued During the Year	Total Par Value Out- standing	Total Cash Realized
Mortgage bonds.....	\$ 105,300,334	\$ 17,981,334	\$ 150,000	Issued for construction of new properties.....			\$ 379,000	
Collateral trust bonds.....	33,000,000			Issued for additions and betterments.....	\$ 10,006,594		23,462,894	
Plain bonds, debentures and notes.....	4,713,015			Issued for purchase of railway or other property.....	200,000		11,130,000	
Income bonds.....	41,000			Issued for.....			25,000,000	
Equipment trust obligat ons.....	3,923,000			Issued for.....			49,431,066	
Total.....	\$ 149,982,349	\$ 17,981,334	\$ 150,000	Remainder.....			31,579,400	
				Total.....	\$ 10,200,594		\$ 149,982,349	

RECAPITULATION OF CAPITALIZATION.

ACCOUNT	Total Par Value Outstanding	ASSIGNMENT		AMOUNT PER MILE OF LINE	
		To Railways	To Other Properties	Miles	Amount
Capital stock.....	\$ 68,755,700	\$ 68,755,700	.....	4,495.27	\$ 15,295
Funded debt.....	149,982,349	149,982,349	.....	4,495.27	33,364
Total.....	\$ 218,738,049	\$ 218,738,049	.....	4,495.27	\$ 48,659

PREMIUM ON SECURITIES.

On Stocks.

CLASS OF STOCK	Net Amount of Premium
Common.....	\$ 4,819,292 50

DISCOUNT ON SECURITIES.

On Stocks.

CLASS OF STOCK	Net Amount of Discount
Preferred.....	\$ 349,500 00

SECURITY FOR FUNDED DEBT.—JUNE 30, 1913.

Class of Bond.	What Road Mortgaged.	Miles.
ASHLEY RIVER RAILROAD		
Eight per cent. bonds.....\$ 33,500 first mortgage.....	From Junction with N. E. R. R. (near 7 mile post from Char- leston) to Bee's Ferry (Ashley river).....	4.20
A. C. L. R. R. Con. 4s.....second mortgage	(as above).	
A. C. L. R. R. Un. 4s.....third mortgage	(as above).	
	Bonds per mile, \$7,976.19.	
RICHMOND AND PETERSBURG RAILROAD		
Seven per cent. bonds.....\$ 24,500		
Six per cent. bonds.....316,000 first mortgage	Richmond to Petersburg.....	22.40
Four and one-half per cent. bonds.....300,000 second mortgage	Richmond to Petersburg.	
	Clopton to James River.....	4.55
\$ 640,500	Total.....	26.95
A. C. L. R. R. Con. 4s.....second mortgage	Clopton to James River.	
A. C. L. R. R. Con. 4s.....third mortgage	Richmond to Petersburg.	
A. C. L. R. R. Un. 4s.....third mortgage	Clopton to James River.	
A. C. L. R. R. Un. 4s.....fourth mortgage	Richmond to Petersburg.	
	Bonds per mile, \$23,766.23.	

SECURITY FOR FUNDED DEBT—CONTINUED.

<i>Class of Bond.</i>	<i>What Road Mortgaged.</i>	<i>Miles.</i>
SILVER SPRINGS, Ocala AND GULF RAILROAD		
Four per cent. bonds.....\$ 492,000 first mortgage	Juliette to Inverness.....	21.59
	Juliette to Ocala.....	20.36
	Gulf Junction to Homosassa....	21.88
	Total.....	63.83
A. C. L. R. R. Con. 4s.....second mortgage	(as above).	
A. C. L. R. R. Un. 4s.....third mortgage	(as above).	
	Bonds per mile, \$7,707.97.	
SANFORD AND ST. PETERSBURG RAILROAD		
Four per cent. bonds.....\$ 275,000 first mortgage	Sylvan Lake (near Sanford) to St. Petersburg Wharf	145.13
A. C. L. R. R. Con. 4s.....second mortgage	(as above).	
A. C. L. R. R. Un. 4s.....third mortgage	(as above).	
	Bonds per mile, \$1,894.85.	
PETERSBURG RAILROAD		
Five per cent. bonds.....\$ 868,000 first mortgage	Petersburg to Weldon.....	60.10
	Collier to Dunlop.....	6.51
	Western Branch.....	3.15
Six per cent. bonds.....800,000 second mortgage	(as above).	
	Total.....	69.76
	(as above).	
	(as above).	
	Bonds per mile, \$23,910.55.	
ALABAMA MIDLAND RAILWAY		
Five per cent. bonds.....\$ 2,800,000 first mortgage	Montgomery to Bainbridge.....	174.00
A. C. L. R. R. Con. 4s.....second mortgage	(as above).	
A. C. L. R. R. Un. 4s.....third mortgage	(as above).	
	Bonds per mile, \$16,091.95.	
NORTHEASTERN RAILROAD		
Six per cent. bonds.....\$ 657,000 first mortgage	Florence to Charleston.....	101.70
A. C. L. R. R. of S. C. 4s.....second mortgage	(as above).	
A. C. L. R. R. Con. 4s.....third mortgage	(as above).	
A. C. L. R. R. Un. 4s.....fourth mortgage	(as above).	
	Bonds per mile, \$6,460.18.	
SAVANNAH, FLORIDA AND WESTERN RAILWAY		
Six per cent. bonds.....\$ 4,056,000		
Five per cent. bonds.....2,444,000 first mortgage	Central Junction to Southover Junction.....	4.11
	Liberty Street, Savannah, to North Tower.....	3.85
	Branch to Savannah River Wharf.....	3.00
	Division Line Savannah Union Station Co.'s Track to Jesup Junction.....	55.439
	Folkston to St. John's River, Jacksonville.....	42.073
	Jesup to Bainbridge.....	179.21
	Waycross to Folkston.....	34.00
	Albany to Thomasville.....	58.50

SECURITY FOR FUNDED DEBT—CONTINUED.

<i>Class of Bond</i>	<i>What Road Mortgaged</i>	<i>Miles</i>
SAVANNAH, FLORIDA AND WESTERN RAILWAY—Continued		
	Climax to Chattahoochee.....	30.83
	Dupont to High Springs.....	93.64
	Lake City Junction to Lake City.....	18.90
	High Springs to Gainesville....	23.60
	Total	547.15
A. C. L. R. R. Con. 4s.....second mortgage	(as above).	
A. C. L. R. R. Un. 4s.....third mortgage	(as above).	
	Bonds per mile, \$11,879.74	
WILMINGTON AND WELDON RAILROAD		
Five per cent. bonds.....\$ 3,062,000		
Four per cent. bonds.....938,000 first mortgage		
	<u>\$4,000,000</u>	
	Weldon to South Carolina State line.....	172.60
	Weldon to Weldon Junction....	0.65
	Tarboro to Rocky Mount.....	14.38
	Pender to Kinston.....	85.82
	Parmele Junction to Washington.....	25.39
	Rocky Mount to Spring Hope..	19.20
	Contentnea to Wilmington....	105.00
	Goldsboro Junction to Smithfield.....	21.50
	Warsaw to Clinton.....	13.43
	Elrod to Boardman (Hub).....	21.38
	Total.....	479.35
A. C. L. R. R. Con. 4s.....second mortgage	(as above).	
A. C. L. R. R. Un. 4s.....third mortgage	(as above)	
	Bonds per mile, \$8,344.63.	
CHARLESTON AND SAVANNAH RAILWAY		
Seven per cent. bonds.....\$ 1,500,000 first mortgage		
	Bee's Ferry (Ashley River) to Central Junction (Savannah)	96.60
	John's Island Station to Ashley River (Opposite Charleston).	8.70
	Ravenel to Yorges Island....	5.70
	Total.....	111.00
A. C. L. R. R. Con. 4s.....second mortgage	(as above).	
A. C. L. R. R. Un. 4s.....third mortgage	(as above).	
	Bonds per mile, \$13,513.51.	
BRUNSWICK AND WESTERN RAILROAD		
Four per cent. bonds.....\$ 1,407,000 first mortgage		
	Brunswick to (So. Ry.) 4 mile Crossing.....	4.56
	Southern Junction to Albany Junction.....	162.25
	Total.....	166.81
A. C. L. R. R. Con. 4s.....second mortgage	(as above).	
A. C. L. R. R. Un. 4s.....third mortgage	(as above).	
	Bonds per mile, \$8,434.75.	

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SECURITY FOR FUNDED DEBT—CONTINUED.

<i>Class of Bond.</i>	<i>What Road Mortgaged.</i>	<i>Miles.</i>
NORFOLK AND CAROLINA RAILROAD		
Five per cent. bonds.....\$ 1,320,000 first mortgage	Pinners Point (Norfolk) to Tarboro.....	100.49
	Bruce to Pig Point.....	5.48
	Belleville Spur to Pig Point....	1.05
	Drivers to Beach Grove.....	1.55
	Armistead to S. R. Connection..	0.70
	Total.....	109.27
Five per cent. bonds.....\$ 400,000 second mortgage	(as above).	
\$ 1,720,000		
A. C. L. R. R. Con. 4s.....third mortgage	(as above).	
A. C. L. R. R. Un. 4s.....fourth mortgage	(as above)	
	Bonds per mile, \$15,740.83.	
.THE FLORIDA SOUTHERN RAILROAD		
Four per cent. bonds.....\$ 2,418,000 first mortgage	Palatka to Brooksville.....	145.00
	Bartow to Punta Gorda.....	73.15
	Micanopy Junction to Tacoma..	8.36
	Leesburg Junction to Leesburg..	1.33
	Oaklawn to Citra.....	6.40
	Rochelle to Gainesville.....	9.37
	Total.....	243.61
A. C. L. R. R. Con. 4s.....second mortgage	(as above).	
A. C. L. R. R. Un. 4s.....third mortgage	(as above).	
	Bonds per mile, \$9,925.70	
WILMINGTON AND NEWBERN RAILROAD		
Four per cent. bonds.....\$ 106,000 first mortgage	Wilmington Junction to New Bern Wharf.....	86.21
	Wilmington (Castle Street) to Fernside.....	4.11
	Tctal.....	90.32
A. C. L. R. R. Con. 4s.....second mortgage	(as above).	
A. C. L. R. R. Un. 4s.....third mortgage	(as above).	
	Bonds per mile, \$1,173.60	
ATLANTIC COAST LINE RAILROAD OF SOUTH CAROLINA		
Four per cent. bonds.....\$ 5,547,000 first mortgage	North Carolina State line to Pee Dee.....	24.63
	Latta to Clio.....	19.78
	Florence to Wadesboro.....	64.18
	Floyds to Hartsville.....	10.00
	Darlington to Gibson.....	36.13
	Darlington to Sumter.....	37.64
	Sumter to Robbins.....	98.50
	Creston to Pregnalls.....	40.81
	Eutawville to Ferguson.....	6.16
	Elliott to Lucknow.....	16.48
	Wilmington to Wil. Ry. Bridge Co.'s track (Hilton).....	1.83
	Navassa (Wil. Ry. Bridge Co's track) to Pee Dee.....	92.89

SECURITY FOR FUNDED DEBT—CONTINUED.

<i>Class of Bond.</i>	<i>What Road Mortgaged.</i>	<i>Miles.</i>
ATLANTIC COAST LINE RAILROAD OF SOUTH CAROLINA		
(Continued)		
	Pee Dee to Florence.....	12.82
	Florence to Columbia.....	81.70
	Conway to Boardman (Hub)....	50.00
	Total.....	593.55
A. C. L. R. R. Con. 4s.....second mortgage	(as above).	
A. C. L. R. R. Un. 4s.....third mortgage	(as above).	
	Bonds per mile, \$9,345.46.	
ATLANTIC COAST LINE RAILROAD		
Four per cent. Con. Bonds, \$51,326,750		
(\$750 scrip).....first mortgage	Tarboro to Plymouth.....	53.89
	Goldsboro Belt Line.....	3.70
	Yadkin Junction (near Wil-	
	mington) to Sanford.....	116.40
	Parkton to South Carolina	
	State line.....	34.57
	Maxton Junction to Maxton....	.45
	Green Pond to Ehrhardt.....	37.67
	Jesup to Folkston.....	53.57
	Thomasville to Monticello.....	23.97
	Otisca to Amsterdam (Cohn	
	Extension).....	10.30
	Grimes to Abbeville.....	26.90
	Waterford to Elba.....	37.22
	Sprague to Luverne.....	32.92
	Jacksonville (Jax. Ter. Co's	
	Jct.) to Port Tampa.....	248.12
	Punta Gorda to Fort Myers....	28.31
	DeLand Junction to DeLand...	4.00
	Sanford to Lake Eustis (Tava-	
	res).....	28.62
	Sanford to Lake Charm.....	17.60
	Kissimmee to Narcoossee.....	14.40
	Kissimmee to East Apopka.....	34.00
	High Springs to Archer.....	24.10
	Morrison to Juliette.....	12.36
	Leesburg to Astor.....	37.94
	Fort Mason to Lane Park.....	9.48
	Inverness to Bartow.....	76.03
	Lake Alfred to Bartow.....	16.20
	Thonotosassa Junction to	
	Thonotosassa.....	13.33
	Winston to Tiger Bay.....	25.30
	Total.....	1,021.35
A. C. L. R. R. Un. 4s.....second mortgage	(as above).	
	Bonds per mile, \$50,253.83.	
A. C. L. R. R. four per cent.		
Un. bonds.....\$25,209,584.36		
(\$1,584.36 scrip).....first mortgage	Aynor to Myrtle Beach.....	30.56
	Yonges Island Branches:	
	Blitches.....	3.26
	Hollywood.....	7.63
	Toogoodoo.....	4.43
	—	15.32

SECURITY FOR FUNDED DEBT—CONTINUED.

<i>Class of Bond.</i>	<i>What Road Mortgaged.</i>	<i>Miles.</i>
ATLANTIC COAST LINE RAILROAD—Continued.		
	Ashley River Phosphate Branch	4.50
	Milldale (St. John's River) to Perry.....	163.23
	Okahumpka to Yalaha.....	6.56
	Florence Villa to Niles.....	5.66
	Enterprise Junction to Enterprise.....	3.90
	Fort Meade to Tiger Bay.....	3.34
	Haines City to Sebring.....	46.24
	Total.....	279.31
	Bonds per mile, \$90,256.65.	

RECAPITULATION MORTGAGED MILEAGE.

	<i>Miles.</i>
Ashley River Railroad.....	4.20
Richmond and Petersburg Railroad.....	26.95
Silver Springs, Ocala and Gulf Railroad.....	63.83
Sanford and St. Petersburg Railroad.....	145.13
Petersburg Railroad.....	69.76
Alabama Midland Railway.....	174.00
Northeastern Railroad.....	101.70
Savannah, Florida and Western Railway.....	547.15
Wilmington and Weldon Railroad.....	479.35
Charleston and Savannah Railway.....	111.00
Brunswick and Western Railroad.....	166.81
Norfolk and Carolina Railroad.....	109.27
The Florida Southern Railroad.....	243.61
Wilmington and Newbern Railroad.....	90.32
Atlantic Coast Line Railroad of South Carolina.....	593.55
Atlantic Coast Line Railroad first Con. mortgage.....	1,021.35
Atlantic Coast Line Railroad Unified mortgage.....	279.31
Total mortgaged mileage.....	4,227.29
Total mortgage bonds.....	\$ 106,300,334.36
Bonds per mile of mortgaged mileage.....	\$ 25,146.21

EQUIPMENT, INCOME, AND OTHER PROPERTY MORTGAGED.

Total Equipment Owned.

BRUNSWICK AND WESTERN RAILROAD

Income bonds.....\$41,000 five per cent. if earned.

ATLANTIC COAST LINE RAILROAD

(Louisville and Nashville Collateral) four
per cent. bonds.....\$ 35,000,000 Louisville and Nashville R. R.
Co. Stock.....\$ 36,720,000
Louisville Property Co. Stock.. 306,000

EXPENDITURES FOR ADDITIONS AND BETTERMENTS DURING YEAR.

ACCOUNT	Through Issue of Securities	Property Retired or Converted	Total
Right of way and station grounds.....	\$ 47,628 08		\$ 47,628 08
Real estate.....	199,614 81	\$ 5,500 00	194,114 81
Widening cuts and fills.....	22,233 31		22,233 31
Protection of banks and drainage.....	8,114 46		8,114 46
Grade reductions and changes of line.....	183,822 26		183,822 26
Bridges, trestles and culverts.....	291,652 65		291,652 65
Increased weight of rail.....	199,422 08		199,422 08
Track fastenings and appurtenances.....	23,892 72		23,892 72
Additional main tracks.....	326,924 48		326,924 48
Sidings and spur tracks.....	176,785 37	35,528 96	141,256 41
Terminal yards.....	172,740 09		172,740 09
Fencing right of way.....	2,884 50		2,884 50
Elimination of grade crossings.....	15,541 49		15,541 49
Interlocking apparatus.....	58,619 11		58,619 11
Block and other signal apparatus.....	79,154 29		79,154 29
Telegraph and telephone lines.....	48,972 17		48,972 17
Station buildings and fixtures.....	392,569 14		392,569 14
Roadway machinery and tools.....	202 27		202 27
Shops, enginehouses and turntables.....	122,869 57		122,869 57
Shop machinery and tools.....	44,613 21		44,613 21
Water and fuel stations.....	20,375 19	900 00	19,475 19
Grain elevators and storage warehouses.....	125,969 14		125,969 14
Dock and wharf property.....	202,753 46		202,753 46
Electric light and power plants.....	5,292 79		5,292 79
Equipment.....	3,236,989 59	414,607 00	2,822,382 59
Other additions and betterments.....	165,267 02	1,489 09	163,777 93
Total.....	\$ 6,174,903 25	\$ 458,025 05	\$ 5,716,878 20

Explanatory Remarks.

"Other Additions and Betterments" covers expenditures for work not covered, specifically, by the classification, viz.:
Creosoting plant.
Rock crushing plants.
Section houses.
Track scales.
Packing houses, etc.

ROAD AND EQUIPMENT—INVESTMENT SINCE JUNE 30, 1907.

ACCOUNT	EXPEN- DITURES FOR NEW LINES OR EXTENSIONS DURING YEAR	Expenditures for Additions and Better- ments During the Year	Total Expenditures July 1, 1907, to June 30, 1912	Total Expenditures July 1, 1907, to June 30, 1913
	Through Issue of Securities			
I. ROAD:				
Engineering.....	\$ 24,070 36	\$ 32,502 13	\$ 150,207 69	\$ 206,780 18
Right of way and station grounds.....	17,352 86	64,713 98	399,067 36	481,134 20
Real estate.....		194,114 81	214,300 56	408,415 37
Grading.....	197,684 76	226,530 21	1,480,084 81	1,904,299 78
Bridges, trestles and culverts.	39,671 36	391,692 02	2,210,452 92	2,641,816 30
Ties.....	78,488 85	96,332 33	477,876 11	652,697 29
Rails.....	293,101 51	435,822 62	2,581,686 56	3,310,610 69
Frogs and switches.....	8,498 06	22,139 39	66,539 12	97,176 57
Track fastenings and other material.....	35,984 02	65,785 21	166,890 37	268,659 60
Ballast.....		27,868 55	36,564 95	64,433 50
Track laying and surfacing..	32,470 68	91,254 37	276,394 32	400,119 37
Roadway tools.....		215 29	1,135 68	1,350 97
Fencing right of way.....	14,836 33	1,240 47	30,545 63	46,122 43
Crossings and signs.....	481 70	20,470 46	18,422 67	39,374 83
Interlocking and other signal apparatus.....		143,865 20	143,578 23	287,443 43
Telegraph and telephone lines.....		47,172 17	178,113 66	225,285 83
Station buildings and fix- tures.....	13,615 19	215,583 27	642,299 29	871,497 75
General office buildings and fixtures.....		144,693 53	340 00	145,033 53
Shops, enginehouses and turntables.....		112,411 13	714,064 53	826,475 66
Shop machinery and tools...		44,613 21	117,477 14	162,090 35
Water stations.....	662 50	20,567 23	106,451 21	127,680 94
Fuel stations.....		4,751 85	36,015 75	40,767 60
Storage warehouses.....		124,645 67	72,010 09	196,655 76
Dock and wharf property.....		204,300 04	72,246 97	276,547 01
Electric light plants.....		3,655 10	17,835 16	21,490 26
Miscellaneous structures.....	4,278 00	157,555 37	104,096 95	265,930 32
Transportation of men and material.....			25,063 62	25,063 62
Rent of equipment.....			17,201 89	17,201 89
Repairs of equipment.....			429 41	429 41
Cost of road purchased.....	198,500 99		275,000 00	473,500 99
Total.....	\$ 959,197 17	\$ 2,894,495 61	\$ 10,632,392 65	\$ 14,486,085 43
II. EQUIPMENT:				
Steam locomotives.....		\$ 996,919 51	\$ 1,422,748 45	\$ 2,419,667 96
Passenger-train cars.....		195,975 25	735,741 34	931,716 59
Freight-train cars.....	\$ 1,275 00	1,577,239 09	5,253,329 37	6,831,843 46
Work equipment.....		44,688 74	192,921 47	237,610 21
Floating equipment.....		7,560 00	31,036 59	38,596 59
Total.....	\$ 1,275 00	\$ 2,822,382 59	\$ 7,635,777 22	\$ 10,459,434 81
III. GENERAL EXPENDITURES:				
Taxes.....			\$ 9 76	\$ 9 76
Interest and commissions....			259,583 60	259,583 60
Other expenditures.....			338 14	338 14
Total.....			\$ 259,931 50	\$ 259,931 50
RECAPITULATION.				
I. Road.....	\$ 959,197 17	\$ 2,894,495 61	\$ 10,632,392 65	\$ 14,486,085 43
II. Equipment.....	1,275 00	2,822,382 59	7,635,777 22	10,459,434 81
III. General expenditures.....			259,931 50	259,931 50
Total.....	\$ 960,472 17	\$ 5,716,878 20	\$ 18,528,101 37	\$ 25,206,451 74

SUMMARY OF ROAD AND EQUIPMENT.

ACCOUNT	Amount
INVESTMENT TO JUNE 30, 1907:	
Road.....	\$ 118,942,804 70
Equipment.....	25,808,719 39
Investment since June 30, 1907.....	25,205,451 74
Total.....	\$ 169,951,975 83
Reserve for accrued depreciation—Cr.....	9,292,832 24
Net total.....	\$ 160,659,143 59
Cost per mile of line (4,495.27) miles.....	35,739 00

INCOME STATEMENT.

OPERATING INCOME:		
<i>Rail Operations:</i>		
Rail operations—Revenues.....	\$ 36,123,071 51	
Rail operations—Expenses.....	24,635,531 59	
Net revenue rail operations.....		\$ 11,487,539 92
Railway tax accruals.....		1,451,477 25
Railway operating income.....		\$ 10,036,062 67
OTHER INCOME:		
Income from lease of road.....	\$ 6,222 79	
Hire of equipment—Credit balance.....	198,849 46	
Joint facility rent income.....	240,215 67	
Miscellaneous rent income.....	85,049 59	
Net profit from miscellaneous physical property.....	39,477 58	
Dividend income.....	2,699,979 86	
Income from funded securities.....	146,633 90	
Income from unfunded securities and accounts.....	305,479 33	
Total other income.....		3,721,908 18
Total income.....		\$ 13,757,970 85
DEDUCTIONS FROM GROSS INCOME:		
Deductions for lease of other roads.....	\$ 40,276 00	
Joint facility rent deductions.....	113,680 21	
Miscellaneous rent deductions.....	5,861 85	
Separately operated properties—Loss.....	185,953 25	
Interest deductions for funded debt.....	5,514,158 43	
Transfer of income to other companies.....	8,346 87	
Miscellaneous deductions.....	491 66	
Total deductions.....		5,868,768 27
Net income.....		\$ 7,889,202 58
DISPOSITION OF NET INCOME:		
Appropriations of income to sinking and other reserve funds.....		6,000 00
Income balance transferred to credit of profit and loss.....		\$ 7,883,202 58

PROFIT AND LOSS STATEMENT.

ACCOUNT	Debits	Credits
Balance (at beginning of fiscal period).....		\$ 25,228,063 51
Credit balance transferred from income account.....		7,883,202 58
Delayed income credits.....		149,160 43
Miscellaneous.....		162,241 67
Dividend appropriations of surplus.....	\$ 4,590,161 50	
Debt discount extinguished through surplus.....	630,000 00	
Loss on retired road and equipment.....	37,918 05	
Delayed income debits.....	25,518 12	
Miscellaneous debits.....	243,083 61	
Balance credit (at end of fiscal period) carried to general balance sheet.....	27,895,986 91	
Total.....	\$ 33,422,668 19	\$ 33,422,668 19

Explanatory Remarks.

Delayed Income Credits:

Express revenue under new contract applicable to prior period.....	\$ 137,881 16	
Charged operating expenses prior period in error.....	6,594 16	
Sundry small items.....	4,685 11	
		\$ 149,160 43

Miscellaneous Credits:

Accrued dividends on stock issued collected from new stockholders.....	\$ 68,097 23	
Difference between cost of \$200,000 unified bonds, bought at 80 and par.....	20,000 00	
Unclaimed wages of three years standing.....	13,889 97	
Liquidated value of C. C. & W. R. R. Co. stock.....	32,858 32	
Sundry small items.....	27,396 15	
		162,241 67

Delayed Income Debits:

Adjustment of taxes accrued account.....	\$ 25,518 12
--	--------------

Miscellaneous Debits:

Paid for cancellation of contract between Cummer Lumber Co. & J. & S. W. R. R. Co. assumed by this company.....	\$ 29,000 00	
Losses in property abandoned carried in B6 (a) physical property.....	13,653 88	
Adjustment of book value of our holding of P. & O. S. S. Co. securities.....	199,000 00	
Sundry small items.....	1,429 73	
		243,083 61

NOTE—Property abandoned, charged to Profit and Loss, \$37,918.05.

DIVIDENDS DECLARED DURING THE YEAR.

NAME OF SECURITY ON WHICH THE DIVIDEND WAS DECLARED	RATE PER CENT.		Par Value of Amount on which Dividend was Declared	DISTRIBUTION OF CHARGE		DATE	
	Regular	Extra		Income	Profit and Loss	Declared	Payable
A. C. L. R. R. Co., common.....	3½	-----	\$ 62,308,700	-----	\$ 2,180,734 50	1912	1912
A. C. L. R. R. Co., common.....	3½	-----	68,557,200	-----	2,399,502 00	1913	1913
A. C. L. R. R. Co., preferred.....	2½	-----	198,500	-----	4,962 50	1912	1912
A. C. L. R. R. Co., preferred.....	2½	-----	198,500	-----	4,962 50	1913	1912
Total.....	-----	-----	-----	-----	\$ 4,590,161 50	-----	-----

TRANSFER OF INCOME TO OTHER COMPANIES.

NAME OF COMPANY	Amount
James River Branch.....	\$ 5,389 67
Connection Railroad.....	2,957 20
Total.....	\$ 8,346 87

SECURITIES OWNED—STOCKS.
Not Held in Sinking or Other Funds.

NAME OF CORPORATION AND SECURITY	Pledged		Unpledged		Dividends Declared	
	Total Par Value	Cost or Book Value	Total Par Value	Cost or Book Value	Rate	Amount
Stocks of proprietary, affiliated and controlled companies held for Investment:						
-----	-----	-----	\$ 60,700 00	\$ 445 00	-----	-----
-----	-----	-----	27,500 00	1,875 00	-----	\$ 75 00
-----	-----	-----	25,000 00	25,000 00	4	1,000 00
-----	-----	-----	50,000 00	50,000 00	4	2,000 00
-----	-----	-----	50,000 00	1 00	-----	-----
-----	-----	-----	100,000 00	8,071 56	-----	-----
-----	-----	-----	20,000 00	20,000 00	-----	-----
-----	-----	-----	25,000 00	9,527 50	-----	-----
-----	-----	-----	5,000 00	5,000 00	4	200 00
-----	-----	-----	12,500 00	12,500 00	-----	-----
-----	-----	-----	10,000 00	10,000 00	-----	-----
-----	-----	-----	3,000 00	3,000 00	-----	-----
Total.....			\$ 407,700 00	\$ 145,440 06	-----	\$ 3,275 00

-----	\$36,720,000 00	\$51,674,220 53	\$ 445,000 00	\$ 445,000 00	7	\$ 2,356,200 00
-----	-----	-----	47,900 00	63,866 01	4	17,500 00
-----	-----	-----	110,650 00	149,377 50	5	2,874 00
-----	-----	-----	469,060 00	-----	5	6,639 00
-----	-----	-----	750,000 00	-----	5	28,093 00
-----	-----	-----	200,000 00	10,000 00	-----	-----
-----	-----	-----	225,400 00	12,100 00	-----	-----
-----	-----	-----	135,000 00	1,000 00	-----	-----
-----	-----	-----	62,100 00	62,100 00	-----	-----
-----	-----	-----	52,500 00	82,376 66	-----	-----
-----	-----	-----	56,500 00	11,332 00	-----	-----
-----	-----	-----	3,300 00	2,322 47	-----	-----
-----	-----	-----	15,000 00	23,219 06	-----	-----
-----	-----	-----	50,000 00	6,246 47	-----	-----
-----	-----	-----	7,200 00	7,706 00	-----	-----
-----	-----	-----	17,000 00	17,000 00	-----	-----
-----	-----	-----	140,000 00	89,183 28	-----	-----

Other than railway companies—Active:						
Atlantic Land and Improvement Company.....						247,188 86
Chesapeake Steamship Company.....						-----
Peninsular and Occidental Steamship Company.....						-----
Louisville Property Company.....						-----
Total.....						\$ 2,696,284 86

•Dividend of 3½ per cent. \$30,600,000 \$1,071,000
•Dividend of 3½ per cent. 36,720,000 1,285,200
 \$2,356,200

†Should read option to Ga. R. R. and Banking Company to purchase at expiration lease of Georgia Railroad.

SECURITIES OWNED—CONTINUED.

Marketable Securities—Stocks.

NAME OF CORPORATION AND SECURITY	Par Value of Securities Owned	Cost or Book Value	DIVIDENDS DECLARED	
			Rate	Amount
Railway companies—Active:				
Charleston Terminal Company.....	\$ 100,000 00	\$ 62,549 79	-----	-----
Live Oak, Perry and Gulf R. R. Co....	300 00	-----	-----	-----
Other than railway companies—Active:				
Atlantic Compress Co., Atlanta, Ga....	52,100 00	52,100 00	-----	-----
Parker Cotton Mill Co., Columbia, S. C.				
common stock.....	2,800 00	1,360 00	-----	-----
Parker Cotton Mill Co., Columbia, S. C.				
preferred stock.....	14,000 00	13,000 00	3	\$ 420 00
Total.....	\$ 169,200 00	\$ 129,009 79	-----	\$ 420 00

Marketable Securities—Funded Debt.

NAME OF CORPORATION AND SECURITY	Par Value of Securities Owned	Cost or Book Value	INTEREST ACCRUED	
			Rate	Amount
Railway companies—Active:				
East Carolina R. R. Co. bonds.....	\$ 296,000 00	\$ 277,311 11	4	\$ 11,840 00
Live Oak, Perry and Gulf R. R. Co.				
bonds.....	743,000 00	721,000 00	5	36,259 45
Monroe R. R. Co. bonds.....	35,000 00	35,000 00	4	1,400 00
Goldsboro Union Station Co. bonds....	28,000 00	26,014 80	4½	1,260 00
Laurinburg and Southern R. R. Co.				
bonds.....	119,000 00	116,620 00	5	5,950 00
Rockingham R. R. Co. bonds.....	250,000 00	237,500 00	5	12,500 00
Belt Line Ry. Co. (Montgomery, Ala.)				
bonds.....	225,000 00	211,500 00	5	11,250 00
Virginia and Carolina Southern R. R.				
Co. bonds.....	417,000 00	397,089 72	5	20,850 00
Charleston Terminal Co. bonds.....	250,000 00	225,000 00	4	10,000 00
Conway Coast and Western R. R. Co.				
bonds.....	-----	-----	-----	153 75
Monroe R. R. Co. bonds, Ga. R. R.				
lease (our ½).....	15,500 00	-----	4	620 00
Columbia Union Station Co., certifi-				
cates of indebtedness.....	7,282 45	7,282 45	4	291 30
Live Oak, Perry and Gulf R. R. Co.				
notes.....	9,900 00	9,900 00	5	528 47
East Carolina Railway Co. notes.....	13,000 00	13,000 00	5	306 93
Other than railway companies—Active:				
Atlantic Land and Improvement Co....	666,000 00	599,400 00	4	26,640 00
Chesapeake Steamship Co., certificates				
of indebtedness.....	205,948 60	52,974 30	4	6,064 00
Peninsular and Occidental Steamship				
Co. acknowledgment of indebtedness	750,000 00	100,000 00	-----	-----
Total.....	\$ 4,030,631 05	\$ 3,029,592 38	-----	\$ 145,913 90

SUMMARY OF SECURITIES OWNED.
Not Held in Sinking or Other Funds.

KIND OF SECURITY	PAR VALUE	DIVIDENDS OR INTEREST
STOCKS:		
Stocks of railway companies—Active.....	\$ 39,913,700 00	\$ 2,452,371 00
Stocks of other than railway companies.....	4,324,900 00	247,608 86
Total.....	\$ 44,238,600 00	\$ 2,699,979 86
FUNDED DEBT:		
Funded debt of respondent "in treasury" and "pledged as col- lateral".....	\$ 18,706,334 36	
Funded debt of railway companies—Active.....	2,493,482 45	\$ 113,209 90
Funded debt of other than railway companies—Active.....	1,621,948 60	32,704 00
Total.....	\$ 22,821,765 41	\$ 145,913 90
MISCELLANEOUS SECURITIES:		
Miscellaneous securities of other than railway companies—Active (South Carolina State bonds included).....	\$ 16,000 00	\$ 720 00
Total.....	\$ 16,000 00	\$ 720 00

Does the respondent own or control any railway securities (stock, funded debt, or miscellaneous) through any intermediary which does not make an annual report to the Interstate Commerce Commission?—No.

SINKING AND OTHER FUNDS.
Income and Disbursements During the Year.

NAME OF FUND	INCOME				Disburse- ments
	Cash Approp- riations to Fund	Income to Fund from Investments	Other Income to Fund	Total	
Sinking and redemption funds:					
Deposit to pay equip- ment, 4% bonds.....	\$ 450,000 00				\$ 450,000 00
Deposit to pay equip- ment 4% bonds.....	250,000 00				250,000 00
Total.....	\$ 700,000 00				\$ 700,000 00
Insurance and other re- serve funds:					
Fire insurance fund.....	\$ 55,820 01	\$ 6,000 00	\$ 1,442 04	\$ 63,262 05	\$ 78,500 29

SINKING AND OTHER FUNDS—CONTINUED.

Assets on June 30, 1913.

NAME OF FUND AND SECURITY	SECURITIES IN FUND		Cash in Fund	Total
	Par Value	Cost or Book Value		
Sinking and redemption funds:				
Safe Deposit and Trust Co. deposit to redeem equipment trust 4% "A" bonds	-----	-----	\$ 153,000 00	\$ 153,000 00
Safe Deposit and Trust Co. deposit to redeem equipment trust 4½% "B" bonds	-----	-----	20,833 33	20,833 33
Total.....	-----	-----	\$ 173,833 33	\$ 173,833 33
Insurance and other reserve funds:				
Fire Insurance Fund (A. C. L. R. R. Co. unified 4% bonds).....	\$ 150,000 00	\$ 150,000 00	-----	\$ 150,000 00
Lake Shore and Michigan Sou. 1 year 4½% notes.....	50,000 00	49,709 85	-----	49,709 85
Cash.....	-----	-----	\$ 20,657 62	20,657 62
Total.....	\$ 200,000 00	\$ 199,709 85	\$ 20,657 62	\$ 220,367 47

OPERATING RESERVES.

DESIGNATION	Amount on June 30, 1912	Accretions During the Year	Disbursements During the Year	Amount on June 30, 1913
Reserve for loss and damage claims.....	\$ 237,926 35	\$ 233,040 75	\$ 178,531 50	\$ 292,435 60
Reserve for overcharge claims....	194,046 93	104,078 66	94,369 49	203,756 10
Total.....	\$ 431,973 28	\$ 337,119 41	\$ 272,900 99	\$ 496,191 70

RESERVES FROM INCOME OR SURPLUS.

DESIGNATION	Amount on June 30, 1912	Accretions During the Year	Disbursements During the Year	Amount on June 30, 1913
Invested in other reserve funds:				
Fire insurance fund.....	\$ 150,000 00	-----	-----	\$ 150,000 00

ADVANCES TO PROPRIETARY, AFFILIATED, AND CONTROLLED COMPANIES.

Temporary Advances for Various Purposes.

NAME OF COMPANY	Amount
Georgia Railroad Company advances.....	\$ 279,847 77
Georgia Railroad Company lease account.....	131,176 51
Columbia Union Station Company.....	248 43
Atlantic and East Coast Terminal Company.....	316,332 80
Jacksonville Terminal Company.....	19,830 14
Goldsboro Union Station Company.....	2,154 72
Charleston Union Station Company.....	3,894 14
Wilmington Railway Bridge Company.....	21,819 95
Washington and Vandemere Railroad Company.....	131,424 16
Winston-Salem Southbound Railway Company.....	415,000 00
Augusta and Summerville Railroad Company.....	7,543 12
Virginia and Carolina Southern Railroad Company.....	74,928 30
Atlantic Land and Improvement Company.....	797,778 03
Charleston Terminal Company.....	15,000 00
Peninsular and Occidental Company.....	100,000 00
Savannah Union Station Company.....	947 44
Total.....	\$ 2,317,925 51

SPECIAL DEPOSITS.

DESIGNATION OF DEPOSIT AND DESCRIPTION OF SECURITY OR PROPERTY	SECURITIES		Cash	Total
	Par Value	Cost or Book Value		
To secure lease of the Georgia Railroad: A. C. L. R. R. Co. of S. C. 4% bonds.....	\$ 500,000 00	\$ 500,000 00	-----	\$ 500,000 00
A. C. L. R. R. Co. consol. 4% bonds.....	75,000 00	75,000 00	-----	75,000 00
To secure lease of the Central R. R. of South Carolina: State of South Carolina 4½% bonds.....	16,000 00	16,000 00	-----	16,000 00
Proceeds of land under mortgages sold and held for re-investment.....	-----	-----	\$ 9,511 18	9,511 18
Live Oak, Perry and Gulf R. R. Co. stock.....	5,700 00	-----	-----	-----
Total.....	\$ 596,700 00	\$ 591,000 00	\$ 9,511 18	\$ 600,511 18

RENTS RECEIVABLE.

From Joint Facilities.

FACILITY LEASED AND LOCATION	NAME OF LESSEE	Amount
<i>Joint Tracks:</i>		
Selma-Pinners Point.....	Southern Railway Company.....	\$ 85,346 09
Tarboro.....	East Carolina Railway Company.....	17 88
Columbia.....	Southern Railway Company.....	26 28
Magnolia Junction-Vardelle Company.....	Southern Railway Company.....	1,486 96
Hardeeville-Central Junction.....	Southern Railway Company.....	15,926 36
Central Junction-Jacksonville.....	Southern Railway Company.....	109,509 86
Mulberry.....	Charlotte Harbor and Northern Railway Company.....	345 76
<i>Joint Yards and Terminals:</i>		
Richmond.....	R. F. & P. R. R. Co.....	2,696 88
Port Norfolk.....	Southern Railway Company.....	90 84
Selma.....	Southern Railway Company.....	102 72
Tarboro.....	East Carolina Railway Company.....	360 00
Washington.....	Washington and Vandemere Railroad Company.....	1,300 80
Pembroke.....	Seaboard Air Line Railway.....	50 88
Sanford.....	Southern Railway Company.....	254 03
Wilmington.....	Cape Fear Chemical Company.....	49 05
Wilmington.....	Seaboard Air Line Railway.....	3,147 24
Pregnalls.....	Southern Railway Company.....	17 34
Fayetteville.....	Raleigh and Southport Railroad Co.....	914 25
Wadesboro.....	Winston-Salem Southbound Railway Co.....	1,206 05
Gibson.....	Rockingham Railroad Company.....	276 13
Lanes.....	Georgetown and Western Railroad Company.....	240 00
Sumter.....	Norfolk and Western Railroad Company of South Carolina.....	646 80
Hope Mills.....	Virginia and Carolina Southern Railroad Company.....	600 00
Charleston.....	Southern Railway Company.....	728 40
Columbia.....	Columbia, Newberry and Laurens Railroad Company.....	37 23
Sylvester.....	Gulf Line Railroad Company.....	57 80
Thomasville.....	Florida Central Railroad Company.....	600 00
Jesup.....	Southern Railway Company.....	1,852 27
Offerman.....	Atlanta, Birmingham and Atlantic Railroad Company.....	13 13
Brunswick.....	Southern Railway Company.....	597 78
Waycross.....	Atlanta, Birmingham and Atlantic Railroad Company.....	1,320 00
Albany.....	Georgia Northern Railroad Company.....	79 90
Albany.....	Ga. So. West and Gulf R. R. Co.....	28 64
Albany.....	Central of Georgia Railway Company.....	86 38
Albany.....	Seaboard Air Line Railway.....	26 58
Naylor.....	Milltown Air Line Railroad Company.....	180 00
Jacksonville.....	Jacksonville Terminal Company.....	180 00
Haylow.....	Ga. S. u. and Fla. Railway Company.....	5 00
Haylow.....	Statenville Railroad Company.....	5 00
Palatka.....	Florida East Coast Railway Company.....	1,255 44
Palatka.....	Ga. Sou. and Fla. Ry. Co.....	587 04
Sanford.....	Sou. and Everglades Railroad Company.....	60 00
River Junction.....	Apalachicola Northern Railroad Co.....	571 16
River Junction.....	Seaboard Air Line Railway.....	595 59
River Junction.....	Louisville and Nashville Railroad Company.....	602 04
Ocala.....	Ocala and Southwestern Railway Company.....	936 00
Mulberry.....	Charlotte Harbor and Northern Railway Company.....	83 52
Carters.....	Lake Han. and Clearmont Railway Co.....	94 64
Montgomery.....	Belt Line Railway Company.....	1,430 27
Montgomery.....	Mobile and Ohio Railroad Company.....	3,561 89
Dothan.....	Central of Georgia Railway Company.....	27 77
Total.....		\$ 240,215 67

RENTS RECEIVABLE—CONTINUED.
From Lease of Road.

Road Leased	LOCATION	NAME OF LESSEE	Amount
Western Branch.....	Petersburg, Va.....	Southside Development Co..	\$ 999 99
James River Branch	Richmond, Va.....	Operated by R. F. & P. R. R.	5,222 80
		Co.....	
Enterprise Branch..	Enterprise, Fla., to Enterprise,	Fla. East Coast Ry. Co.....	
	Jct., Fla.....		\$ 6,222 79
	Total.....		

Miscellaneous Rents.

DESCRIPTION AND LOCATION OF PROPERTY	NAME OF LESSEE	Amount
Land and buildings.....	Various.....	\$ 85,049 59

RENTS PAYABLE.
For Joint Facilities.

FACILITY LEASED AND LOCATION	NAME OF LESSOR	Amount
<i>Joint Tracks:</i>		
Weldon-Garysburg.....	Seaboard Air Line Railway.....	\$ 426 95
Hilton-Navassa.....	Wil. Ry. Bridge Co.....	5,425 00
Columbia.....	Southern Railway Company.....	340 08
Robbins-Augusta.....	C. & W. C. Ry. Co.....	12,646 40
Archer Branch.....	Seaboard Air Line Railway.....	8,742 51
Pierce Junction-Chicora.....	Charlotte Harbor and Northern Railway Company.....	1,606 58
<i>Joint Yards and Terminals:</i>		
Richmond.....	Richmond, Fredericksburg and Potomac Railroad Company.....	65 11
Petersburg.....	Norfolk and Western Railway Company.....	1,619 81
Portsmouth.....	Southern Railway Company.....	425 00
Port Norfolk.....	Southern Railway Company.....	380 74
Goldsboro.....	Goldsboro Union Station Company.....	2,356 43
New Bern.....	New Bern Union Station.....	2,280 09
Weldon.....	Seaboard Air Line Railway.....	250 00
Wadesboro.....	Winston-Salem Southbound Railway Co.....	435 00
Maxton.....	Seaboard Air Line Railway.....	110 00
Pregnalls.....	Southern Railway Company.....	80 71
Columbia.....	Columbia Union Station Company.....	1,207 69
Jackson.....	C. & W. C. Railway Company.....	5 47
Charleston.....	Charleston Union Station Company.....	10,256 12
Augusta.....	Augusta Union Station Company.....	800 05
Augusta.....	C. & W. C. Railway Company.....	853 20
Savannah.....	Savannah Union Station Company.....	16,751 32
Jacksonville.....	Jacksonville Terminal Company.....	16,085 29
Jacksonville.....	St. John's River Terminal Company.....	4,886 83
Jacksonville.....	Atlantic and East Coast Ter. Co.....	
East Jacksonville.....	Seaboard Air Line Railway.....	25 00
Tampa.....	Tampa Union Station Company.....	8,771 97
Montgomery.....	Belt Line Railway Company.....	13,637 33
Montgomery.....	Louisville and Nashville Railroad Co.....	3,619 53
Total.....		\$ 113,680 21

RENTS PAYABLE—CONTINUED.
Deductions for Lease of Other Roads.

ROAD LEASED	Guaranteed Interest on Bonds	Guaranteed Dividends on Stocks	Cash	Total
Central R. R. of South Carolina...			\$ 31,000 00	\$ 31,000 00
South Carolina Pacific Ry. Co...	\$ 6,276 00			6,276 00
Dummy Line, Wilmington, N. C...			3,000 00	3,000 00
Total.....	\$ 6,276 00		\$ 340,000 00	\$ 40,276 00

Miscellaneous Rent Deductions.

Description of Property	LOCATION	NAME OF LESSOR	Amount
Use of wharf and unloading facilities.....	Wilmington, N. C.....	Wilmington Compress and W. H. Co.....	\$ 2,068 42
Right of way dum- my line, Wilming- ton.....	Wilmington, N. C.....	Worth, Worth Est. and Miss. Burruss.....	1,999 86
Use of streets	Augusta, Ga.....	City of Augusta, Ga.....	1,666 60
Rent of right of way for spur tracks, etc.....	Va., N. C., S. C. and Ga.....	Various.....	126 97
	Total.....		\$ 5,861 85

MISCELLANEOUS DEDUCTIONS.

NATURE OF DEDUCTION	Amount
Interest on overdue claims.....	\$ 491 66

SEPARATELY OPERATED PROPERTIES.

NAME OF PROPERTY	LOCATION	Deficit
Georgia Railroad.....	Augusta to Atlanta, Ga., with branches to Athens, Washington and Macon, Ga.	\$ 185,953 25

HIRE OF EQUIPMENT.
Equipment Interchanged.

KIND OF EQUIPMENT	BASIS OF COMPENSATION		Total Compensation
	Locomotive- Days or Car- Days	Lccomotive- Miles or Car- Miles	
ACCRUED ON EQUIPMENT BORROWED:			
Passenger locomotives.....	2,345	25,178	\$ 24,169 91
Freight locomotives.....			
Work locomotives.....			
Passenger-train cars.....	1,885	3,511,344	111,411 62
Freight-train cars.....	4,781,333	16,851	1,858,905 98
Work cars.....	817		2,012 31
Total.....	4,786,380	3,553,373	\$ 1,996,499 82
ACCRUED ON EQUIPMENT LOANED:			
Passenger locomotives.....	1,911	26,420	\$ 20,005 94
Freight locomotives.....			
Work locomotives.....			
Passenger-train cars.....	931	3,177,540	90,041 38
Freight-train cars.....	5,947,263	23,712	2,263,514 99
Work cars.....	1,948	832	3,068 36
Total.....	5,952,053	3,228,504	\$ 2,376,630 67

CAR MILEAGE.

*Statement of Mileage, Rates and Amounts Paid Private Car Line Companies for Year
June 1, 1912, to May 31, 1913.*

NAME OF COMPANY	Kind	Rate	Mileage	Amount
Armour Car Lines:				
(a) Armour & Company.....	Box.....	6-10	3,462	\$ 20 78
(b) Armour Refrigerator Line.....	Ref.....	$\frac{3}{4}$	668,837	5,241 27
(c) Fruit Grower's Express.....	Ref.....	$\frac{3}{4}$	18,161,558	136,211 66
(d) Hooster Columbus Association Breweries.....	Ref.....	$\frac{3}{4}$	1,147	8 60
(e) Tropical Refrigerator Express.....	Ref.....	$\frac{3}{4}$	85,133	638 49
(f) Barbarossa Refrigerator Line.....	Ref.....	$\frac{3}{4}$	1,515	11 37
American Cotton Oil Company.....	Tank.....	$\frac{3}{4}$	479,175	3,593 80
American Refrigerator Transit Company.....	Ref.....	$\frac{3}{4}$	57,814	433 58
Arms Palace Horse Car Company.....	Stock.....	6-10	12,478	74 78
Atlantic Seaboard Despatch.....	Tk. & Ref.....	$\frac{3}{4}$	21,288	159 64
Alabama Cotton Oil Company.....	Box.....	6-10	544	3 26
American Tank Line.....	Tank.....	$\frac{3}{4}$	146	1 09
Atlantic Turpentine and Refining Co.....	Tank.....	$\frac{3}{4}$	4,325	32 42
Abernathy Furniture Company.....	Furn.....	6-10	914	5 48
Barney & Smith Car Company.....	Flat.....	6-10	43,496	260 99
Bower, Henry Chemical Company.....	Tank.....	$\frac{3}{4}$	5,902	44 24
Barrett Manufacturing Company.....	Tank.....	$\frac{3}{4}$	2,298	17 23
Bass, T. A.....	Ref.....	$\frac{3}{4}$	29,895	222 69
Cudahy Refrigerator Line.....	Ref.....	$\frac{3}{4}$	20,014	150 11
Crescent Tank Line.....	Tank.....	$\frac{3}{4}$	9,801	73 51
Cudahy Milwaukee Refrigerator Line.....	Ref.....	$\frac{3}{4}$	1,984	14 88
Chicago Refrigerator Despatch.....	Ref.....	$\frac{3}{4}$	14,719	110 40
Cold Blast Transportation Company.....	Ref.....	$\frac{3}{4}$	35,876	269 07
Charleston Refinery Company.....	Tank.....	$\frac{3}{4}$	39,024	292 67
Chicago, New York Refrigerator Line.....	Tank.....	$\frac{3}{4}$	15,907	119 28
Central Fruit Despatch.....	Ref.....	$\frac{3}{4}$	154,986	1,162 38
Cleveland Provision Company.....	Auto.....	6-10	1,445	8 67
Cleveland Provision Company.....	Ref.....	$\frac{3}{4}$	920	6 90
Cincinnati Refrigerator Express.....	Ref.....	$\frac{3}{4}$	772	5 78
Dold, Jacob, Packing Company.....	Ref.....	$\frac{3}{4}$	256	1 92
Doud Stock Car Company.....	Stock.....	6-10*	2,929	17 31
Dairy Shippers' Despatch.....	Ref.....	$\frac{3}{4}$	1,020	7 64
DuPont de Nemours Powder, E. I.....	Tank.....	$\frac{3}{4}$	22,956	172 15
Davidson Tank Line.....	Tank.....	$\frac{3}{4}$	292	2 19
Deckers Meat Express.....	Ref.....	$\frac{3}{4}$	242	1 81
Evansville Packing Co.....	Ref.....	$\frac{3}{4}$	75	56
Emlenton Refining Co.....	Tank.....	$\frac{3}{4}$	146	1 08
Florida Cotton Oil Co.....	Tank.....	$\frac{3}{4}$	8,353	62 63
Frisco Refrigerator Line.....	Ref.....	$\frac{3}{4}$	128,779	965 82
Fornaris Tank Line.....	Tank.....	$\frac{3}{4}$	472	3 54
German American Tank Line.....	Tank.....	$\frac{3}{4}$	124,701	935 25
Gulf Refining Co.....	Tank.....	$\frac{3}{4}$	570,369	4,277 77
Georgetown Chemical Works.....	Tank.....	$\frac{3}{4}$	1,860	13 94
General Electric Company.....	Flat.....	6-10	1,497	8 98
General Roofing and Manufacturing Co.....	Tank.....	$\frac{3}{4}$	5,484	41 13
Heinz Co., H. J.....	Ref.....	$\frac{3}{4}$	914	6 85
Houston Packing Co.....	Ref.....	$\frac{3}{4}$	778	5 84
Indian Refining Co.....	Tank.....	$\frac{3}{4}$	4,191	31 43
International Agricultural Corporation.....	Tank.....	$\frac{3}{4}$	1,082	7 74
Indianapolis Abattoir Company.....	Ref.....	$\frac{3}{4}$	602	4 51
Jackson Lumber Company.....	Flat.....	6-10	778	4 67
Kingan Refrigerator Line.....	Ref.....	$\frac{3}{4}$	65,478	491 07
Kentucky Refining Company.....	Tank.....	$\frac{3}{4}$	7,470	56 02
Libby, McNeil & Libby.....	Ref.....	$\frac{3}{4}$	1,058	7 93
Louisville Cotton Oil Company.....	Tank.....	$\frac{3}{4}$	1,680	12 59
Lipe, F. W.....	Hay.....	6-10	2,891	17 35
Lemp Refrigerator Company.....	Ref.....	$\frac{3}{4}$	19,578	146 82
Merchants Despatch Trans. Company.....	Ref.....	$\frac{3}{4}$	218,702	1,640 26
Milwaukee Refr. Trans. and Car Company.....	Ref.....	$\frac{3}{4}$	34,122	255 91
Missouri River Despatch.....	Ref.....	$\frac{3}{4}$	11,966	89 73
Morris & Company.....	Ref.....	$\frac{3}{4}$	104,663	784 95
Michigan Chemical Company.....	Tank.....	$\frac{3}{4}$	1,448	10 79
Mather Stock Car Company.....	Stock.....	6-10	2,679	16 08
Mather Stock Car Company.....	Ref.....	$\frac{3}{4}$	859	6 44
Menosha Woodenware Company.....	Box.....	$\frac{3}{4}$	520	3 12
Maginnis Bros. & Drewes.....	Tank.....	$\frac{3}{4}$	236	1 76
Morrell Co., John.....	Ref.....	$\frac{3}{4}$	1,262	9 46
McClintick & Company.....	Ref.....	$\frac{3}{4}$	44	33
National Car Line Company.....	Ref.....	$\frac{3}{4}$	12,754	95 66
National Trans. and Terminal Company.....	Tank.....	$\frac{3}{4}$	33,808	253 55
National Carbon Company.....	Tank.....	$\frac{3}{4}$	5,114	38 35
Proctor & Gamble Company.....	Tank.....	$\frac{3}{4}$	233,604	1,752 02

CAR MILEAGE—CONTINUED.

NAME OF COMPANY	Kind	Rate	Mileage	Amount
Portsmouth Cotton Oil and Refining Co.....	Tank.....	$\frac{3}{4}$	18,073	\$ 135 54
Portner Brewing Company, The Robert.....	Ref.....	$\frac{3}{4}$	2,665	19 98
Pacific Fruit Express.....	Ref.....	$\frac{3}{4}$	192,858	1,446 42
Philadelphia Quarts Company.....	Tank.....	$\frac{3}{4}$	6,051	45 36
Pennsylvania Tank Car Corporation.....	Tank.....	$\frac{3}{4}$	4,847	36 35
St. Louis Refrigerator Car Company.....	Ref.....	$\frac{3}{4}$	91,839	688 78
Swift Refrigerator Car Company.....	Box.....	6-10	14,432	86 59
Swift Refrigerator Car Company.....	Ref.....	$\frac{3}{4}$	620,629	4,654 70
Swift Refrigerator Car Company.....	Tank.....	$\frac{3}{4}$	3,062	22 95
Southern Cotton Oil Company.....	Tank.....	$\frac{3}{4}$	215,505	1,616 29
Santa Fe Refrigerator Despatch.....	Ref.....	$\frac{3}{4}$	27,137	203 51
Street's Western Stable Car Company.....	Stock.....	6-10	20,170	121 03
Shippers Refrigerator Car Company.....	Ref.....	$\frac{3}{4}$	3,250	24 37
St. Louis Independent Packing Company.....	Ref.....	$\frac{3}{4}$	2,289	17 16
Spencer Kellogg & Sons.....	Tank.....	$\frac{3}{4}$	5,873	44 03
Seaboard Refining Company.....	Tank.....	$\frac{3}{4}$	606	4 54
Solvay Process Company.....	Tank.....	$\frac{3}{4}$	567	4 25
Southern Tank Car Line.....	Tank.....	$\frac{3}{4}$	1,340	10 04
Stock Bridge Elevator Company.....	Box.....	6-10	457	2 74
Solar Transportation Company.....	Ref.....	$\frac{3}{4}$	504	3 78
Steger & Sons Piano Line.....	Box.....	6-10	581	3 49
Texas Co., The.....	Tank.....	$\frac{3}{4}$	40,314	302 34
Union Refrigerator Transit Company.....	Ref.....	$\frac{3}{4}$	98,706	740 27
Union Tank Line.....	Tank.....	$\frac{3}{4}$	1,027,402	7,705 50
Virginia Carolina Chemical Company.....	Tank.....	$\frac{3}{4}$	5,170	38 77
Venice Transportation Company.....	Stock.....	6-10	3,730	22 38
Virginia Tank Car Corporation.....	Tank.....	$\frac{3}{4}$	204,087	1,530 64
Walsh, Jno. R.....	Tank.....	$\frac{3}{4}$	493	3 70
Western Heater Despatch.....	Ref.....	$\frac{3}{4}$	14,989	112 41
White City Refrigerator Despatch.....	Ref.....	$\frac{3}{4}$	16,254	121 88
Winkler, Isaac & Bro.....	Tank.....	$\frac{3}{4}$	3,083	23 12
Western Refrigerator Despatch.....	Ref.....	$\frac{3}{4}$	192	1 44
Westinghouse Electric Manufacturing Co.....	Flat.....	6-10	908	5 44
Wolff Packing Company, The Charles.....	Ref.....	$\frac{3}{4}$	100	75
Wood Products Company.....	Tank.....	$\frac{3}{4}$	506	3 79
Charleston and Western Carolina R. R. (acct. error in routing stock car).....			174	1 04
Georgetown Chemical Works (cancellation of bill for excess empty mileage).....				6 40
Georgia Lumber and Turpentine Co. (correc- tion in rate).....				21
Proctor & Gamble Company (rental of car at \$1.00 per day).....				33 98
Total.....			24,191,672	\$181,305 93

Credit corrections to account:

Westinghouse Electric Manufacturing Company—Reported in error.....	\$ 5 94
Louisville Cotton Oil Company—Reported in error.....	13 98
Solvay Process Company—Bill for excess empty mileage.....	3 31
Doud Stock Car Company—Correction in rate.....	28
Lipe, F. W.—Correction in rate.....	85
Swift Refrigerator Line—Correction in rate.....	18

Total corrections.....	\$ 24 54
Net amount.....	181,281 39

*Rate corrected in account for year ending June 30, 1914.

RECAPITULATION OF HIRE OF EQUIPMENT.

ACCOUNT	Amt. Receivable	Amt. Payable
Equipment interchanged.....	\$ 2,376,630 67	\$ 1,996,499 82
Private cars.....		181,281 39
Total.....	\$ 2,376,630 67	\$ 2,177,781 21
Balance.....	198,849 46	

RAILWAY TAX ACCRUALS.

STATE OR TERRITORY	AD VALOREM TAX		SPECIFIC TAX			On Property Owned, not Used in Operation and Miscellaneous
	On the Value of Real and Personal Property	On the Value of Stocks or Bonds, or on Valuation Based on Earnings, Dividends, or Other Results of Operation	On Stocks, Bonds, Loans, etc.	On Gross or Net Earnings, Revenue or Dividends	On Traffic or some Physical Quality of Property Operated, or on Privilege	
Virginia.....	\$ 52,150 00	.....	\$ 25 00	\$ 9,353 63	.....	.....
North Carolina.....	363,653 33	.....	.....	.....	\$ 4,799 35	.....
South Carolina.....	245,910 44	.....	.....	10,378 19	4,486 57	.....
Georgia.....	237,047 73	.....	100 00	.....	.....	.....
Florida.....	354,160 51	.....	.....	.....	17,754 55	.....
Alabama.....	59,874 13	.....	.....	2,927 71	.....	.....
*N. Y. Balto. Washington & St. Louis.....	29 18	.....	.....	.....	.....	.....
Federal Excise Tax.....	.....	.....	.....	.....	.....	.....
Total.....	\$ 1,333,840 23	.....	\$ 125 00	\$ 23,659 53	\$ 27,040 57	.....
						\$ 69,511 93
						\$ 64,815 93
						\$ 1,451,477 25

*New York.....\$16 10
 Maryland.....\$ 46
 District of Columbia.....5 40
 Missouri.....2 23
 Total.....\$39 19

IMPORTANT CHANGES DURING THE YEAR.

All extensions of road put in operation.

New Line Union Junction to North Tower (near Savannah)	1.24 miles	
Big Island Branch (Florence Villa to Niles)	5.66 miles	
Sanford, Fla., "Y" connection .....	.37 miles	
Spurs to Mills, Factories, etc.	13.25 miles	
		20.52 miles

Decrease in mileage by line abandoned or line straightened.

Part of Armistead Branch .....	.43 miles	
Union Junction to Savannah Junction (near Savannah) .....	.91 miles	
Spurs to Mills, Factories, etc. ....	.58 miles	
Double Track near Union Junction .....	.17 miles	
		2.09 miles

All other important physical changes.

Conway Coast and Western Railroad (Aynor to Myrtle Beach) purchased	30.56 miles	
Second track put in operation	56.39 miles	
Yard tracks and sidings put in operation	62.02 miles	
		148.97 miles

All consolidations or reorganizations effected.

Conway Coast and Western Railroad purchased July 1, 1912.

All new stocks issued.

\$3,561,500 Common Capital Stock issued in exchange for \$4,808,025 Convertible Debenture Bonds retired.
 \$6,120,000 Common Capital Stock issued for purchase of \$6,120,000 Louisville and Nashville Railroad Company Stock.
 \$130,500 Common Capital Stock issued for Additions and Betterments.

All new funded debt issued.

\$10,000,584.36 Unified Mortgage 4% Bonds issued for Additions and Betterments.
 200,000.00 Unified Mortgage 4% Bonds issued for Purchase of Conway Coast and Western Railroad.

All changes in respondents holding of stocks and funded debt.

\$6,120,000.00 Louisville and Nashville Railroad Company Common Stock purchased.
 2,000.00 Rockingham Railroad Company Common Stock purchased.
 29,000.00 Live Oak, Perry and Gulf Railroad First Mortgage 5% Bonds purchased.
 2,500,000.00 Unified Mortgage 4% Bonds A. C. L. R. R. Co. sold.
 40,150.00 Conway Coast and Western Railroad Company Common Stock liquidated and cancelled.
 123,000.00 Conway Coast and Western Railroad Company First Mortgage 5% Bonds sold.
 Book value of \$750,000 P. & O. S. S. Co. Stock reduced from \$100,000 to \$1,000.

Adjustments in the book value of securities owned and reasons therefor.

Book value of \$750,000 P. & O. S. S. Co., Acknowledgment of Indebtedness reduced from \$200,000 to \$100,000.

All other important financial changes.

\$4,808,025 Convertible Debenture 4% Bonds retired.
 450,000 Equipment Trust Series "A" 4% Bonds retired.
 250,000 Equipment Trust Series "B" 4½% Bonds retired.
 5,000 Brunswick and Western Railroad Company Income Bonds retired.

COMPARATIVE GENERAL BALANCE SHEET.

JUNE 30, 1912		JUNE 30, 1913	Increase or Decrease
Amount	ASSETS	Amount	
	PROPERTY INVESTMENT.		
	<i>I. Road and Equipment.</i>		
	Investment to June 30, 1907:		
\$118,942,804 70	Road.....	\$118,942,804 70	
25,803,719 39	Equipment.....	25,803,719 39	
	Investment since June 30, 1907:		
10,632,392 65	Road.....	14,486,085 43	
7,635,777 22	Equipment.....	10,459,434 81	
259,931 50	General expenditures.....	259,931 50	
\$163,274,625 46		\$169,951,975 83	\$ 6,677,350 37
8,477,578 85	Reserve for accrued depreciation—Cr.....	9,292,832 24	815,253 39
\$154,797,046 61	Total.....	\$160,659,143 59	\$ 5,862,096 98
	<i>II. Securities:</i>		
\$ 145,440 06	Securities issued or assumed—Pledged:	\$ 145,440 06	
	Stocks.....		
	<i>III. Other Investments:</i>		
\$ 706,149 86	Miscellaneous investments:	\$ 796,910 83	
45,554,220 58	Physical property.....	51,674,220 58	
4,116,231 56	Securities—pledged.....	4,009,231 56	
\$ 50,376,602 00	Securities—unpledged.....		
	Total.....	\$ 56,480,362 97	\$ 6,103,760 97
	WORKING ASSETS.		
\$ 12,823,463 59	Cash.....	\$ 12,101,272 01	\$ *722,191 58
	Securities issued or assumed—Held in treasury:		
11,280,750 00	Funded debt.....	17,981,334 36	6,700,584 36
129,009 79	Marketable securities:		
3,200,692 38	Stocks.....	129,009 79	
13,200 00	Funded debt.....	3,016,592 38	
18,688 35	Miscellaneous.....	13,000 00	*184,300 00
550,436 03	Loans and bills receivable.....	43,679 90	24,991 56
536,953 61	Traffic and car-service balances due from other companies.....	556,235 26	5,799 23
752,723 12	Net balance due from agents and conductors.....	565,286 20	28,332 59
2,487,063 59	Miscellaneous accounts receivable.....	957,353 64	204,630 52
82,705 10	Materials and supplies.....	2,549,607 48	62,543 89
\$ 31,875,685 56	Other working assets.....	50,199 99	*32,506 11
	Total.....	\$ 37,963,571 01	\$ 6,087,885 45
\$ 1,181,391 68	ACCRUED INCOME NOT DUE.		
	Unmatured interest, dividends and rents receivable.....	\$ 1,408,751 54	\$ 227,359 86
	DEFERRED DEBIT ITEMS.		
\$ 1,574,352 78	Advances:		
9,320 87	Temporary advances to proprietary, affiliated and controlled companies.....	\$ 2,317,925 51	
25 00	Working funds.....	15,700 56	
602,011 18	Other advances.....	25 00	\$ 749,952 42
173,833 33	Special deposits.....	600,511 18	*1,500 00
185,904 86	Cash and securities in sinking and redemption funds.....	173,833 33	
552,967 01	Cash and securities in insurance and other reserve funds.....	220,367 47	34,462 61
\$ 3,098,415 03	Other deferred debit items.....	794,470 97	241,503 96
\$241,474,580 94	Total.....	\$ 4,122,834 02	\$ 1,024,418 99
	Grand total.....	\$260,780,103 19	\$ 19,305,522 25

*Decrease.

COMPARATIVE GENERAL BALANCE SHEET—CONTINUED.

JUNE 30, 1912		JUNE 30, 1913	Increase or Decrease
Amount	LIABILITIES.	Amount	
	STOCK.		
\$ 58,745,200 00	Common.....	\$ 68,557,200 00	\$ 9,812,000 00
198,500 00	Preferred.....	1,985,000 00	1,246,632 50
3,223,160 00	Premiums realized on capital stock.....	4,469,792 50	
\$ 62,166,860 00	Total.....	\$ 73,225,492 50	\$ 11,058,632 50
	MORTGAGED, BONDED AND SECURED DEBT.		
\$ 96,099,750 00	Mortgage bonds.....	\$106,300,334 36	
35,000,000 00	Collateral trust bonds.....	35,000,000 00	
9,526,040 00	Plain bonds, debentures and notes.....	4,718,015 00	
46,000 00	Income bonds.....	41,000 00	
4,623,000 00	Equipment trust obligations.....	3,923,000 00	
\$145,294,790 00	Total.....	\$149,982,349 36	\$ 4,687,559 36
	WORKING LIABILITIES.		
\$ 646,091 84	Traffic and car-service balances due to other companies.....	\$ 616,050 70	\$ *30,041 14
2,034,456 32	Audited vouchers and wages unpaid.....	2,466,747 48	432,291 16
293,186 83	Miscellaneous accounts payable.....	348,311 36	55,124 53
444,980 00	Matured interest, dividends and rents unpaid.....	435,914 00	*9,066 00
3,000 00	Matured mortgage, bonded and secured debt unpaid.....	3,000 00	
133,214 98	Other working liabilities.....	99,895 12	*33,319 86
\$ 3,554,930 06	Total.....	\$ 3,969,918 75	\$ 414,988 69
	ACCRUED LIABILITIES NOT DUE.		
\$ 3,215,872 99	Unmatured interest, dividends and rents payable.....	\$ 3,531,968 82	\$ 316,095 83
699,697 50	Taxes accrued.....	725,738 63	26,041 13
\$ 3,915,570 49	Total.....	\$ 4,257,707 45	\$ 342,136 96
	DEFERRED CREDIT ITEMS.		
\$ 431,973 28	Operating reserves.....	\$ 496,191 70	\$ 64,218 42
658,573 45	Other deferred credit items.....	663,290 61	4,717 19
\$ 1,090,546 73	Total.....	\$ 1,159,482 31	\$ 68,935 61
	APPROPRIATED SURPLUS.		
\$ 73,820 15	Additions to property since June 30, 1907, through income.....	\$ 73,820 15	
150,000 00	Invested in other reserve funds.....	215,345 73	\$ 65,345 73
\$ 223,820 15	Total.....	\$ 289,165 88	\$ 65,345 73
	PROFIT AND LOSS.		
\$ 25,228,063 51	Balance.....	\$ 27,895,986 91	\$ 2,667,923 40
\$241,474,580 94	Grand total.....	\$260,780,103 19	\$ 19,305,522 25

*Decrease.

FREIGHT TRAFFIC MOVEMENT—ENTIRE LINE.

Company's Material Excluded.

COMMODITY	Freight Originating on this Road	Freight Received from Connecting Roads and Other Carriers	TOTAL FREIGHT TONNAGE	
	Whole Tons	Whole Tons	Whole Tons	Per Cent.
<i>Products of Agriculture:</i>				
Grain.....	97,396	124,777	222,173	1.70
Flour.....	47,264	80,055	127,319	.98
Other mill products.....	81,774	77,700	159,474	1.22
Hay.....	38,576	89,850	128,426	.99
Tobacco.....	43,952	19,223	63,175	.49
Cotton.....	241,895	90,401	332,296	2.55
Fruit and vegetables.....	396,123	170,054	566,177	4.34
Other products of agriculture.....	219,087	43,873	262,960	2.02
Total.....	1,166,067	695,933	1,862,000	14.29
<i>Products of Animals:</i>				
Live stock.....	32,397	14,915	47,312	.36
Dressed meats.....		2,425	2,425	.02
Other packing-house products.....	26,001	41,334	67,335	.52
Poultry, game and fish.....	7,506	3,668	11,174	.08
Wool.....	255	186	441	-----
Hides and leather.....	2,907	522	3,429	.03
Total.....	69,066	63,050	132,116	1.01
<i>Products of Mines:</i>				
Anthracite coal.....		11,442	11,442	.09
Bituminous coal.....	45,656	713,909	759,565	5.83
Coke.....	43	6,731	6,774	.05
Stone, sand and other like articles.....	250,900	175,757	426,657	3.27
Other products of mines.....	1,458,333	105,656	1,563,989	12.00
Total.....	1,754,932	1,013,495	2,768,427	21.24
<i>Products of Forests:</i>				
Lumber.....	2,165,294	512,742	2,678,036	20.55
Other products of forests.....	1,318,677	146,817	1,465,494	11.24
Total.....	3,483,971	659,559	4,143,530	31.79
<i>Manufactures:</i>				
Petroleum and other oils.....	300,829	24,097	324,926	2.49
Sugar.....	16,279	7,199	23,478	.18
Naval stores.....	148,724	82,804	231,528	1.78
Iron, pig and bloom.....	222	35,667	35,889	.28
Iron and steel rails.....	15,952	9,296	25,248	.19
Other castings and machinery.....	41,317	71,996	113,313	.87
Bar and sheet metal.....	20,949	38,463	59,412	.46
Cement, brick and lime.....	280,398	250,869	531,267	4.08
Agricultural implements.....	1,373	3,974	5,347	.04
Wagons, carriages, tools, etc.....	5,650	9,310	14,960	.11
Wines, liquors and beers.....	6,242	17,421	23,663	.18
Household goods and furniture.....	22,415	20,184	42,599	.33
Other manufactures.....	1,357,657	221,833	1,579,490	12.12
Total.....	2,218,007	793,113	3,011,120	23.11
Merchandise.....	488,739	228,938	717,677	5.51
Miscellaneous—Other commodities not men- tioned above.....	227,652	170,064	397,716	3.05
Total tonnage.....	9,408,434	3,624,152	13,032,586	100.00

FREIGHT TRAFFIC MOVEMENT—STATE OF VIRGINIA.

Company's Material Excluded.

COMMODITY	Freight Originating on this Road	Freight Received from Connecting Roads and Other Carriers	TOTAL FREIGHT TONNAGE	
	Whole Tons	Whole Tons	Whole Tons	Per Cent.
<i>Products of Agriculture:</i>				
Grain.....	34,042	42,870	76,912	2.18
Flour.....	18,360	24,837	43,197	1.22
Other mill products.....	19,981	8,080	28,061	.79
Hay.....	12,543	32,195	44,738	1.27
Tobacco.....	9,440	38,535	47,975	1.36
Cotton.....	2,418	59,819	62,237	1.76
Fruit and vegetables.....	18,344	299,078	317,422	8.99
Other products of agriculture.....	1,751	150	1,901	.05
Total.....	116,879	505,564	622,443	17.62
<i>Products of Animals:</i>				
Live stock.....	7,157	3,547	10,704	.30
Other packing-house products.....	11,031	6,726	17,757	.50
Poultry, game and fish.....	346	2,022	2,368	.07
Wool.....	76	177	177	-----
Hides and leather.....	76	1,558	1,634	.05
Total.....	18,610	14,030	32,640	.92
<i>Products of Mines:</i>				
Anthracite coal.....	-----	11,442	11,442	.32
Bituminous coal.....	7,805	368,893	376,698	10.67
Coke.....	-----	1,113	1,113	.03
Stone, sand and other like articles.....	9,372	33,330	42,702	1.21
Other products of mines.....	-----	9,915	9,915	.28
Total.....	17,177	424,693	441,870	12.51
<i>Products of Forests:</i>				
Lumber.....	156,186	1,137,895	1,294,081	36.64
Other products of forests.....	24,518	180,071	204,589	5.79
Total.....	180,704	1,317,966	1,498,670	42.43
<i>Manufactures:</i>				
Petroleum and other oils.....	7,875	46,151	54,026	1.53
Sugar.....	3,770	3,416	7,186	.20
Naval stores.....	45	6,139	6,184	.17
Iron, pig and bloom.....	-----	30,774	30,774	.87
Iron and steel rails.....	336	5,155	5,491	.16
Other castings and machinery.....	12,033	39,783	51,816	1.47
Bar and sheet metal.....	4,420	29,985	34,405	.97
Cement, brick and lime.....	11,508	42,695	54,203	1.53
Agricultural implements.....	271	2,464	2,735	.08
Wagons, carriages, tools, etc.....	518	3,892	4,410	.12
Wines, liquors and beers.....	3,644	4,830	7,974	.23
Household goods and furniture.....	1,238	4,615	5,853	.17
Other manufactures.....	138,214	123,817	262,031	7.42
Total.....	183,872	343,216	527,088	14.92
Merchandise.....	113,470	126,071	239,541	6.78
Miscellaneous—Other commodities not men- tioned above.....	44,897	125,266	170,163	4.82
Total tonnage—State.....	675,609	2,856,806	3,532,415	100.00
Total tonnage—Entire line.....	9,408,434	3,624,152	13,032,586	100.00

SELECTED COMMODITIES.

COMMODITY	Freight Carried in Carload Lots	Ton-Mileage of Freight Carried in Carload Lots	Revenue from Freight Carried in Carload Lots	Revenue Per Ton Per Mile from Freight Carried in Carload Lots	
	Whole Tons	Ton-Miles	Dollars	Cents	Mills
Grain.....	148,584	29,950,486	\$ 280,644	-----	937
Hay.....	112,321	19,558,019	250,903	1	283
Cotton.....	332,296	45,699,875	1,345,633	2	944
Live stock.....	40,445	5,852,830	113,895	1	946
Dressed meats.....	2,425	1,321,286	16,393	1	241
Anthracite coal.....	11,442	3,757,915	15,848	-----	422
Bituminous coal.....	758,401	121,027,090	763,708	-----	631
Lumber.....	2,657,895	462,745,738	3,765,618	-----	814

MILEAGE—ENTIRE LINE.
Mileage of Road Operated (All Tracks).

LINE IN USE	LINE OWNED		Line Operated Under Lease	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs					Iron	Steel
ENTIRE LINE:								
Miles of single track.....	2,850.45	1,637.77	51.95	76.71	4,616.88	51.08	.88	4,539.29
Miles of second track.....	193.80	-----	-----	-----	193.80	56.39	-----	193.80
Miles of yard track and sidings.....	940.17	132.50	-----	-----	1,072.67	62.02	60.91	1,011.76
Total mileage operated (all tracks)....	3,984.42	1,770.27	51.95	76.71	5,883.35	169.49	61.79	5,744.85

Mileage of Line Operated—By States and Territories (Single Track).

Virginia.....	107.80	32.93	-----	-----	140.73	1.44	-----	140.73
North Carolina.....	601.06	428.72	1.25	2.83	1,033.86	3.91	.88	1,030.15
South Carolina.....	552.11	283.89	50.70	27.11	913.81	35.50	-----	886.70
Georgia.....	569.12	138.28	-----	10.79	718.19	1.24	-----	707.40
Florida.....	878.24	648.62	-----	34.37	1,561.23	8.61	-----	1,526.86
Alabama.....	142.12	105.33	-----	1.61	249.06	.38	-----	247.45
Total mileage operated (single track).....	2,850.45	1,637.77	51.95	76.71	4,616.88	51.08	-----	4,539.29

MILEAGE—ENTIRE LINE—CONTINUED.
Mileage of Line Owned—By States and Territories (Single Track).

STATE OR TERRITORY	LINE OWNED		Total Mileage Owned	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Virginia.....	107.80	36.08	143.88	1.44	.....	143.88
North Carolina.....	601.06	428.72	1,029.78	3.91	.88	1,028.90
South Carolina.....	552.11	283.89	836.00	35.50	.....	836.00
Georgia.....	569.12	138.28	707.40	1.24	.....	707.40
Florida.....	878.24	652.52	1,530.76	8.61	.....	1,530.76
Alabama.....	142.12	105.33	247.45	.38	.....	247.45
Total mileage operated (single track).....	2,850.45	1,644.82	4,495.27	51.06	.88	4,494.39

ACCIDENTS TO PERSONS—STATE OF VIRGINIA.
Accidents Resulting from the Movement of Trains, Locomotives, or Cars.

KIND OF ACCIDENT	RAILWAY EMPLOYEES									
	TRAINMEN		Switch Tenders, Crossing Tenders and Watchmen		TRACKMEN		OTHER EMPLOYEES		TOTAL	
	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured
Coupling or uncoupling.....	7	.....	.....	.....	.....	.....	.....	.....	7
Collisions.....	2	.....	.....	.....	.....	.....	.....	.....	2
Falling from trains, locomotives, or cars.....	3	.....	.....	.....	.....	1	.....	1	3
Jumping on or off trains, locomotives, or cars.....	6	.....	1	.....	.....	.....	1	.....	8
Struck by trains, locomotives, or cars.....	1	.....	.....	1	.....	2	1	3	2
Overhead obstructions.....	1	.....	.....	.....	.....	.....	.....	.....	1
Other causes.....	13	.....	.....	.....	.....	.....	.....	.....	13
Total.....	33	.....	1	1	.....	3	2	4	36

Average number employed during year—Trainmen, 180; switch tenders, crossing tenders and watchmen, 80; stationmen, 508; shopmen, 152; trackmen, 165; telegraph employees, 61; other employees, 128; total, 1,274.

CHARACTERISTICS OF ROAD—STATE OF VIRGINIA—CONTINUED.
Bridges, Trestles, Tunnels, Etc.

ITEM	Number	AGGRE- GATE LENGTH	MINIMUM LENGTH	MAXIMUM LENGTH	HEIGHT OF LOWEST ABOVE SURFACE OF RAIL	
		Feet	Feet	Feet	Feet	In.
Bridges:						
Stone.....	1	25	25	25		
Iron.....	34	8,581	24	2,420		
Total.....	35	8,606				
Trestles.....	23	2,517	24	420		
Overhead highway crossings:						
Bridges.....	8				19	---
Overhead railway crossings:						
Bridges.....	3				18	10

Gauge of track—4 feet, 8½ inches; 140.73 miles.

TELEGRAPH.

Owned by Another Company, but Located on Property of Road Making this Report.

Miles of Line	Miles of Wire	NAME OF OWNER	NAME OF OPERATING COMPANY
		Western Union Telegraph Company..	Western Union Telegraph Co.

The Atlantic and Danville Railway Company

HISTORY

Exact name of common carrier making this report. The Atlantic and Danville Railway Company.

Date of organization—August 2, 1894.

Under laws of what Government, State, or Territory organized? If more than one, name all. Give reference to each statute and all amendments thereof—A corporation of the State of Virginia, created by or in consequence of a sale and conveyance of all the works and property of another company known as the Atlantic and Danville Railway Company, sold under a decree of a court of competent jurisdiction in the year 1894.

By an act of the General Assembly of the State of North Carolina ratified February 25, 1895. State of Virginia amendment February 7, 1900.—An act to confer upon The Atlantic and Danville Railway Company additional powers and privileges.

If a reorganized company, give name of original corporation and refer to laws under which it was organized—Atlantic and Danville Railway Company; act of legislature of Virginia approved April 21, 1882. Reorganized under the laws of the State of Virginia. Foreclosure 1894.

What carrier operates the road of this company? Southern Railway Company.

DIRECTORS.

<i>Name.</i>	<i>Post-Office Address.</i>	<i>Date of Expiration of Term.</i>
B. Newgass.....	London, Eng.	} Third Tuesday in November, 1913.
Walter C. Archer.....	Norfolk, Va.	
J. W. Perry.....	Norfolk, Va.	
John F. Rison.....	Danville, Va.	
John W. Carter.....	Danville, Va.	
A. B. Carrington.....	Danville, Va.	
John T. Griffin.....	Portsmouth, Va.	

PRINCIPAL OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Official Address.</i>
President.....	B. Newgass.....	London, Eng.
Vice-President.....	John F. Rison.....	Danville, Va.
Secretary-Treasurer.....	Walter C. Archer.....	Norfolk, Va.
General Agent.....	Walter C. Archer.....	Norfolk, Va.

Officer to whom correspondence concerning this report should be addressed: Name, Walter C. Archer; title, Secretary and Treasurer; address, Norfolk, Va.

FACTS PERTAINING TO CONTROL OF RESPONDENT.

Date of last meeting of stockholders for election of directors—November 19, 1912.
Date of last closing of stock books before end of year for which this report is made—15 days before meeting, November 4, 1912.
Total number of stockholders of record at that date.—11.
Has each share of stock one vote?—Yes.
Has any issue of securities contingent voting rights?—No.
Has any issue of securities special privileges in the election of directors?—No.
Did any other corporation or corporations, transportation or other, control the respondent on June 30, 1913?—No.

ROAD LEASED OR OTHERWISE ASSIGNED FOR OPERATION.
Name of Every Railway Company the Income of which, from Lease or Other Assignment for Operation, is Included in this Report.

NAME	TERMINI		Miles of Line (Single Track)	Name of Lessee
	From	To		
Main line.....	West Norfolk.....	Danville, Va.....	205.10	Southern Ry. Co.
James River Division...	Emporia, Va.....	Claremont, Va.....	50.36	Southern Ry. Co.
Portsmouth Branch.....	Portsmouth, Va....	Shoulders Hill, Va.	10.02	Southern Ry. Co.
Hitchcock Branch.....	Emporia, Va.....	Hitchcock Mill, Va.	8.33	Southern Ry. Co.
Buffalo Branch.....	Junction.....	Buffalo Springs....	3.90	Southern Ry. Co.
Total mileage.....			277.71	

MILEAGE OF LINE OWNED—BY STATES AND TERRITORIES.

STATE OR TERRITORY	LINE OWNED (Single Track)		
	Main Line	Branches and Spurs	Total
State of Virginia.....	233.31	22.25	255.56
State of North Carolina.....	22.15		22.15
Total mileage owned.....	255.46	22.25	277.71

AUXILIARY OR OUTSIDE OPERATIONS AND MISCELLANEOUS INVESTMENTS—PHYSICAL PROPERTY.

Miscellaneous Investments—Physical Property.

DESIGNATION	State or Territory	Investment	Net Investment
Lands at West Norfolk and Danville, Va.....	Virginia.....	\$ 24,529 19	\$ 24,529 19

Lands at West Norfolk and Danville, Va., held for future use.

ROAD OR TRACKS ASSIGNED TO ANOTHER CARRIER THROUGH LEASE OR OTHER AGREEMENT.

LEASE OR AGREEMENT					
NAME OF OPERATING COMPANY	Miles of Line	Date	Term		Concise Summary of Provisions
			From	To	
Southern Railway Company.....	277.71	Aug 31, 1899..	Sept 1, 1899...	July 1, 1949....	See Note.

Annual fixed rental payable in gold coin of the United States of the present standard of weight and fineness, as follows:

\$127,000	per annum to June 30, 1901.
137,000	" " to June 30, 1904.
188,000	" " to June 30, 1909.
218,000	" " thereafter until the lease expires.

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FUNDED DEBT.

DESIGNATION OF BOND OR OBLIGATION	TERM		Total Par Value Authorized	Total Par Value Outstanding	TOTAL PAR VALUE HELD BY RESPONDENT			Total Par Value not held by Re- spondent	INTEREST			
	Date of Issue	Date of Maturity			In Treas- ury	Pledged as Collateral	In Sinking or Other Funds		Rate	When Pay- able	Amount Accrued During the Year	Amount Paid Dur- ing the Year
Mortgage Bonds: 4 per cent. 1st mortgage gold bonds.....	1900	1948	\$ 4,425,000	\$ 3,925,000	-----	-----	-----	\$ 3,925,000	4	J. & J.	\$ 157,000 00	\$ 156,680 00
4 per cent. 2d mortgage gold bonds.....	1904	1948	775,000	1,525,000	-----	-----	-----	1,525,000	4	J. & J.	61,000 00	61,000 00
4 per cent. 2d mortgage gold bonds.....	1909	1948	750,000		-----	-----	-----					
Total.....			\$ 5,950,000	\$ 5,450,000	-----	-----	-----	\$ 5,450,000			\$ 218,000 00	\$ 217,680 00

RECAPITULATION OF FUNDED DEBT.

KIND OF BOND OR OBLIGATION	Total Par Value Out- standing	TOTAL PAR VALUE HELD BY RESPONDENT			Total Par Value Not Held by Respondent	INTEREST		
		In Treasury	Pledged as Collateral	In Sinking or Other Funds		AMOUNT ACCRUED DURING THE YEAR		Amount Paid During the Year
						Charged to Income	Charged to Construction	
Mortgage bonds.....	\$ 5,450,000				\$ 5,450,000	\$ 218,000 00		\$ 217,680 00
PURPOSE OF THE ISSUE								
Issued for acquisition of securities.....		Total Par Value Issued During the Year		Cash Realized on Amount Issued During the Year		Total Par Value Out- standing		Total Cash Realized
						\$ 5,450,000		

RECAPITULATION OF CAPITALIZATION.

ACCOUNT	Total Par Value Outstanding	Assignment		Amount Per Mile of Line	
		To Railways	To Other Properties	Miles	Amount
	\$ 2,180,000	\$ 2,172,902	\$ 7,098	277.71	\$ 7,825
	5,450,000	5,432,479	17,521	277.71	19,562
	\$ 7,630,000	\$ 7,605,471	\$ 24,529	277.71	\$ 27,387

SECURITY FOR FUNDED DEBT.

DESIGNATION OF BOND OR OBLIGATION	ROAD OR TRACES MORTGAGED			Amount of Mortgage Per Mile of Line	EQUIPMENT, INCOME, SECURITIES AND OTHER PROPERTY MORTGAGED
	From	To	Miles		
Four per cent. first mortgage gold bonds... \$3,925,000	West Norfolk and all Branches... Emporia Junction...	Danville, Va. Claremont, Va.	277.71	14,133	to of ling cars, sem-trains
Four per cent. second mortgage gold bonds... \$1,525,000	West Norfolk and all Branches... Emporia Junction...	Danville, Va. Claremont, Va.	277.71	5,491	equipment.

ROAD AND EQUIPMENT—INVESTMENT SINCE JUNE 30, 1907—ENTIRE LINE

ACCOUNT	Total Expenditures, July 1, 1907, to June 30, 1912	Total Expenditures July 1, 1907, to June 30, 1913
I. ROAD:		
Right of way and station grounds.....	\$ 125 00	\$ 125 00
RECAPITULATION.		
Road.....	\$ 125 00	\$ 125 00
Total—Entire line.....	\$ 125 00	\$ 125 00
Total—State of Virginia.....	\$ 125 00	\$ 125 00

STATE OF VIRGINIA.

I. Road:		
Right of way and station grounds.....	\$ 125 00	\$ 125 00

SUMMARY OF ROAD AND EQUIPMENT.

ACCOUNT	AMOUNT	
	Entire Line	State of Virginia
INVESTMENT TO JUNE 30, 1907:		
Road.....	\$ 7,607,859 35	\$ 7,001,058 59
Equipment.....	36,820 25	33,883 49
Investment since June 30, 1907.....	125 00	125 00
Total.....	\$ 7,644,804 60	\$ 7,035,067 08
Net total.....	\$ 7,644,804 60	\$ 7,035,067 08
Cost per mile of line.....	27,528 01	27,528 04

INCOME STATEMENT.

Income from lease of road.....	\$ 218,000 00
DEDUCTIONS FROM GROSS INCOME:	
Interest deductions for funded debt.....	\$ 218,000 00
Miscellaneous deductions (Salaries and maintenance of organization).....	386 00
Total deductions.....	\$ 218,386 00
DISPOSITION OF NET INCOME:	
Income balance transferred to debit of Profit and Loss.....	\$ 386 00

PROFIT AND LOSS STATEMENT.

ACCOUNTS	Debits	Credits
Balance (at beginning of fiscal period).....	\$ 16,407 41	
Debit balance transferred from income account.....	386 00	
Balance debit (at end of fiscal period) carried to general balance sheet.....		\$ 16,793 41
Total.....	\$ 16,793 41	\$ 16,793 41

RENTS RECEIVABLE.
Income from Lease of Road.

ROAD LEASED	LOCATION	NAME OF LESSEE	AMOUNT
Main Line and branches (narrow gauge)...	West Norfolk, Va., to Danville, Va. Emporia Junction to Claremont, Va.....	Southern Railway Co.....	\$ 218,000 00

COMPARATIVE GENERAL BALANCE SHEET.

JUNE 30, 1912		JUNE 30, 1913	Increase or Decrease
Amount	ASSETS	Amount	
	PROPERTY INVESTMENT		
	I. Road and Equipment:		
	Investment to June 30, 1907:		
\$ 7,607,859 35	Road.....	\$ 7,607,859 35	
36,820 25	Equipment.....	36,820 25	
125 00	Investment since June 30, 1907:	125 00	
	Road.....		
\$ 7,644,804 60	Total.....	\$ 7,644,804 60	
	II. Other Investments:		
24,529 19	Miscellaneous Investments:	24,529 19	
	Physical property.....		
	WORKING ASSETS.		
109,125 76	Cash.....	109,459 76	\$ 334 00
16,407 41	PROFIT AND LOSS.	16,793 41	386 00
\$ 7,794,866 96	Balance.....		
	Grand total.....	\$ 7,795,586 96	\$ 720 00
	LIABILITIES.		
	STOCK.		
\$ 2,180,000 00	Common stock.....	\$ 2,180,000 00	
	MORTGAGE, BONDED AND SECURED DEBT.		
\$ 5,450,000 00	Mortgage bonds.....	\$ 5,450,000 00	
	WORKING LIABILITIES.		
\$ 55,786 96	Miscellaneous accounts payable.....	\$ 56,186 96	\$ 400 00
109,080 00	Matured interest, dividends and rents unpaid.....	109,400 00	320 00
\$ 164,866 96	Total.....	\$ 165,586 96	\$ 720 00
\$ 7,794,866 96	Grand total.....	\$ 7,795,586 96	\$ 720 00

Big Sandy and Cumberland Railroad Company

HISTORY

Exact name of common carrier making this report—Big Sandy and Cumberland Railroad Company.

Date of organization—January 25, 1900.

Under laws of what Government, State, or Territory organized? If more than one, name all. Give reference to each statute and all amendments thereof—Virginia, act of the General Assembly, approved January 25, 1900. See acts 1899-1900, page 87; amended by act approved March 5, 1900. See acts 1899-1900, page 850. Amended October 27, 1908.

DIRECTORS.

<i>Name.</i>	<i>Post-Office Address.</i>	<i>Date of Expiration of Term.</i>
W. M. Ritter.....	Columbus, Ohio.....	Next annual meeting, April 13, 1914, or until their successors are elected and qualified.
Isaac T. Mann.....	Branwell, W. Va.....	
Edwin Mann.....	Bluefield, W. Va.....	
James L. Hamill.....	Columbus, Ohio.....	
C. B. Weakley.....	Columbus, Ohio.....	

PRINCIPAL OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Official Address.</i>
Chairman of the Board.....	W. M. Ritter.....	Columbus, Ohio.
President.....	W. M. Ritter.....	Columbus, Ohio.
Vice-President.....	Isaac T. Mann.....	Bramwell, W. Va.
Secretary.....	James L. Hamill.....	Columbus, Ohio.
Treasurer.....	C. B. Weakley.....	Columbus, Ohio.
Superintendent.....	W. J. Elgin.....	Hurley, Va.

Officer to whom correspondence concerning this report should be addressed: Name, James L. Hamill; title, Secretary; address, Harrison Building, Columbus, Ohio.

FACTS PERTAINING TO CONTROL OF RESPONDENT.

Date of last meeting of stockholders for election of directors—April 14, 1913.

Date of last closing of stock books before end of year for which this report is made—None.

Total number of stockholders of record.—Six.

Has each share of stock one vote?—Yes.

Has any issue of securities contingent voting rights?—No.

Has any issue of securities special privileges in the election of directors?—No.

Did any other corporation or corporations, transportation or other, control the respondent on June 30, 1913?—Yes. If control was so held, state:

(a) The form of control, whether sole or joint—Sole, by ownership of majority of stock.

(b) The name of the controlling corporation or corporations—W. M. Ritter Lumber Company.

(c) The manner in which control was established—By purchase of stock.

(d) The extent of control—Ownership of majority of stock.

(e) Whether control was direct or indirect—Direct.

ROAD OPERATED—ENTIRE LINE.

Name of Every Railway Company the Operations of which are Included in this Report.

NAME	TERMINI		Miles of Line for Each Road Named	Miles of Line of Each Class of Roads Named
	From	To		
Big Sandy and Cumberland Railroad Company.....	Devon, W. Va....	Riffe, Va.....	26.80	26.80

STATE OF VIRGINIA.

Big Sandy and Cumberland Railroad Company.....	Point of intersection of Va., and Ky. State line on Knox creek.....	Riffe, Va.....	18.50	18.50
--	---	----------------	-------	-------

TRACKS OPERATED.

Are the tracks of the respondent operated primarily in the interest of any industrial, manufacturing or other corporation, firm, or individual:—Yes.

If so, give the name and address of corporation, firm, or individual: Name, W. M. Ritter Lumber Company; address, Harrison Building, Columbus, Ohio.

ROAD OR TRACKS ACQUIRED BY RESPONDENT THROUGH LEASE OR OTHER AGREEMENT.

NAME OF OWNING COMPANY	Miles of Line	LEASE OR AGREEMENT			Concise Summary of Provisions
		Date	TERM		
			From	To	
W. M. Ritter Lumber Com- pany-----	26.80	Oct. 15, 1911..	Oct. 15, 1911..	Oct. 15, 1916..	Leases, right of way and road-bed ex- tending from De- von, W. Va., to Riffe, Va., ties and rails; also right to use warehouses, platforms, office rooms and water tanks.

RECAPITULATION OF CAPITALIZATION.

ACCOUNT	Total Par Value Outstanding	ASSIGNMENT		AMOUNT PER MILE OF LINE	
		To Railways	To Other Properties	Miles	Amount
Capital stock.....	\$ 50,000	\$ 50,000	.....	26.80	\$ 1,865

EXPENDITURES FOR ADDITIONS AND BETTERMENTS DURING THE YEAR—ENTIRE LINE.

ACCOUNT	From Cash or Other Working Assets
Equipment.....	\$ 306 36

STATE OF VIRGINIA.

Equipment.....	\$ 212 97
Total—State of Virginia.....	\$ 212 97

ROAD AND EQUIPMENT—INVESTMENT SINCE JUNE 30, 1907—ENTIRE LINE.

ACCOUNT	Expenditures for Additions and Better- ments During the Year	Total Expenditures July 1, 1907, to June 30, 1912	Total Expenditures July 1, 1907, to June 30, 1913
EQUIPMENT:			
Steam locomotives.....		\$ 5,301 65	\$ 5,301 65
Freight-train cars.....	\$ 306 36	5,027 05	5,333 41
Total.....	\$ 306 36	\$ 10,328 70	\$ 10,635 06
RECAPITULATION			
Equipment.....	\$ 306 36	\$ 10,328 70	\$ 10,635 06
Total—Entire line.....	\$ 306 36	\$ 10,328 70	\$ 10,635 06
Total—State of Virginia.....	\$ 212 97	\$ 7,129 88	\$ 7,341 36

SUMMARY OF ROAD AND EQUIPMENT.

ACCOUNT	AMOUNT	
	Entire Line	State of Virginia
INVESTMENT TO JUNE 30, 1907:		
Equipment.....	\$ 11,185 00	\$ 7,720 98
Investment since June 30, 1907.....	10,635 06	7,341 36
Total.....	\$ 21,820 06	\$ 15,062 34
Reserve for accrued depreciation—Cr.....	2,030 70	1,401 78
Net total.....	\$ 19,789 36	\$ 13,660 56
Cost per mile of line.....	738 40	738 40

INCOME STATEMENT.

RAILWAY OPERATING INCOME:		
Rail operations—Revenues.....	\$	74,389 25
Rail operations—Expenses.....		56,253 26
Net revenue—Rail operations.....	\$	18,135 99
Railway tax accruals.....	\$	2,171 19
Railway operating income.....	\$	15,964 80
OTHER INCOME:		
Income from unfunded securities and accounts.....		383 33
Gross income.....	\$	16,348 13
DEDUCTIONS FROM GROSS INCOME:		
Deductions for lease of other roads.....		22,829 50
Net loss.....	\$	6,481 37
Income balance transferred to debit of profit and loss.....	\$	6,481 37

PROFIT AND LOSS STATEMENT.

ACCOUNT	Debits	Credits
Balance (at beginning of fiscal period).....	\$ 5,408 44	
Debit balance transferred from income account.....	6,481 37	
Balance credit (at end of fiscal period) carried to general balance sheet.....		\$ 11,889 81
Total.....	\$ 11,889 81	\$ 11,889 81

RENTS PAYABLE.

Deductions for Lease of Other Roads.

ROAD LEASED	TOTAL
From Devon, W. Va., to Riffe, Va., leased from W. M. Ritter Lumber Company.....	\$ 20,665 92

Miscellaneous Rent Deductions.

DESCRIPTION OF PROPERTY	NAME OF LESSOR	AMOUNT
Lease of rails.....	Norfolk & Western Ry.Co.	\$ 2,163 58

RAILWAY TAX ACCRUALS.

STATE OR TERRITORY	AD VALOREM TAX		SPECIFIC TAX		TOTAL
	On the Value of Real and Personal Property	On the Value of Stocks or Bonds, or on Valuation Based on Earnings, Dividends, or Other Results of Operation	On Stocks, Bonds, Loans, Etc.	On Gross or Net Earnings, Revenue or Dividends	
Kentucky.....	\$ 288 00	\$ 624 00			\$ 912 00
Virginia.....	634 35		\$ 15 00	\$ 479 87	1,129 22
West Virginia.....	19 79		110 00		129 97
Total.....	\$ 942 32	\$ 624 00	\$ 125 00	\$ 479 87	\$ 2,171 19

COMPARATIVE GENERAL BALANCE SHEET.

JUNE 30, 1912	ASSETS	JUNE 30, 1913	Increase or Decrease
Amount		Amount	
	PROPERTY INVESTMENT:		
	I. Road and Equipment:		
\$ 11,185 00	Investment to June 30, 1907:	\$ 11,185 00	
	Equipment.....		
10,328 70	Investment since June 30, 1907:	10,635 06	\$ 306 36
	Equipment.....		
\$ 1,010 61	Reserve for accrued depreciation—Cr.....	\$ 2,030 70	\$ 1,020 09
\$ 20,503 09	Total.....	\$ 19,789 36	\$ *713 73
	WORKING ASSETS		
\$ 3,473 69	Cash.....	\$ 5,648 39	\$ 2,174 70
18,000 00	Loans and bills receivable.....	10,000 00	*8,000 00
984 32	Miscellaneous accounts receivable.....	797 29	*187 03
3,399 85	Materials and supplies.....	3,787 07	387 22
\$ 25,857 86	Total.....	\$ 20,232 75	\$ *5,625 11
	PROFIT AND LOSS		
\$ 5,408 44	Balance.....	\$ 11,889 81	\$ 6,481 37
\$ 51,769 39	Grand total.....	\$ 51,911 92	\$ 142 53
	LIABILITIES		
	Stock		
\$ 50,000 00	Capital stock.....	\$ 50,000 00	
	WORKING LIABILITIES		
1,157 82	Audited vouchers and wages unpaid.....	1,200 08	\$ 42 26
611 57	Miscellaneous accounts payable.....	711 84	100 27
\$ 1,769 39	Total.....	\$ 1,911 92	\$ 142 53
\$ 51,769 39	Grand total.....	\$ 51,911 92	\$ 142 53

*Decrease.

FREIGHT TRAFFIC MOVEMENT—ENTIRE LINE.

COMMODITY	Freight Originating on this Road	Freight Received from Connecting Roads and Other Carriers	TOTAL FREIGHT TONNAGE	
	Whole Tons	Whole Tons	Whole Tons	Per Cent.
<i>Products of Agriculture:</i>				
Grain.....		205	205	.33
Flour.....		122	122	.19
Other mill products.....		461	461	.73
Hay.....		224	224	.36
Fruit and vegetables.....		12	12	.02
Total.....		1,024	1,024	1.63
<i>Products of Animals:</i>				
Live stock.....		52	52	.08
Dressed meats.....		2	2	-----
Other packing-house products.....		18	18	.03
Total.....		72	72	.11
<i>Products of Mines:</i>				
Bituminous coal.....	8,832	-----	8,832	14.02
Stone, sand and other like articles.....		28	28	.05
Total.....	8,832	28	8,860	14.07
<i>Products of Forests:</i>				
Lumber.....	51,000	-----	51,000	80.95
Total.....	51,000	-----	51,000	80.95
<i>Manufactures:</i>				
Petroleum and other oils.....		110	110	.17
Sugar.....		20	20	.03
Iron and steel rails.....		18	18	.03
Other castings and machinery.....		301	301	.48
Cement, brick and lime.....		5	5	.01
Other manufactures.....		73	73	.12
Total.....		527	527	.84
Merchandise.....		895	895	1.42
Miscellaneous: Other commodities not men- tioned above.....		622	622	.98
Total tonnage.....	59,832	3,168	63,000	100.00

INTRASTATE FREIGHT TRAFFIC MOVEMENT—STATE OF VIRGINIA.

COMMODITY	FREIGHT ORIGINATING ON THIS ROAD		Freight Received from Connecting Roads and Other Carriers	TOTAL FREIGHT TONNAGE	
	Delivered to Consignee	Delivered to Other Carriers			
	Whole Tons	Whole Tons	Whole Tons	Whole Tons	Per Cent.
<i>Products of Agriculture:</i>					
Grain.....			143	143	.33
Flour.....			85	85	.19
Other mill products.....			323	323	.73
Hay.....			157	157	.36
Fruit and vegetables.....			8	8	.02
Total.....			716	716	1.63
<i>Products of Animals:</i>					
Live stock.....			36	36	.08
Dressed meats.....			1	1	
Other packing-house products.....			13	13	.03
Total.....			50	50	.11
<i>Products of Mines:</i>					
Bituminous coal.....	6,097			6,097	14.02
Stone, sand and other like articles.....			20	20	.05
Total.....	6,097		20	6,117	14.07
<i>Products of Forests:</i>					
Lumber.....		35,205		35,205	80.95
Total.....		35,205		35,205	80.95
<i>Manufactures:</i>					
Petroleum and other oils.....			77	77	.17
Sugar.....			14	14	.03
Iron and steel rails.....			13	13	.03
Bar and sheet metal.....			210	210	.48
Cement, brick and lime.....			3	3	.01
Other manufactures.....			51	51	.12
Total.....			368	368	.84
Merchandise.....			618	618	1.42
Miscellaneous: Other commodities not mentioned above.....			429	429	.98
Total tonnage—State.....	6,097	35,205	2,201	43,503	100.00

SELECTED COMMODITIES.

COMMODITY	Freight Carried in Carload Lots	Ton-Mileage of Freight Carried in Carload Lots	Revenue from Freight Carried in Carload Lots	Revenue Per Ton, Per Mile from Freight Carried in Carload Lots	
				Cents	Mills
	Whole Tons	Ton-Miles	Dollars		
Bituminous coal.....	8,832	117,289	9,403	8	0.17
Lumber.....	51,000	677,280	54,975	8	0.17

MILEAGE—ENTIRE LINE.
Mileage of Road Operated (All Tracks).

LINE IN USE	Line Operated Under Lease	Total Mileage Operated	New Line Construct- ed During Year	RAILS
				Steel
ENTIRE LINE:				
Miles of single track.....	26.80	26.80	.....	26.80
Miles of yard track and sidings.....	1.37	1.37	.....	1.37
Total mileage operated (all tracks).....	28.17	28.17	.....	28.17

Mileage of Line Operated—By States and Territories (Single Track).

Kentucky.....	8.00	8.00	.....	8.00
Virginia.....	18.50	18.50	.....	18.50
West Virginia.....	.30	.30	.....	.30
Total mileage operated (single track).....	26.80	26.80	.....	26.80

ACCIDENTS TO PERSONS—STATE OF VIRGINIA.
Accidents Resulting from the Movement of Trains, Locomotives, or Cars.

KIND OF ACCIDENT	RAILWAY EMPLOYEES			
	TRAINMEN		TOTAL	
	Killed	Injured	Killed	Injured
Other causes.....	1	.....	1

Average number employed during year: Trainmen, 12; stationmen, 1; trackmen, 30; other employees, 15; total, 58.

CHARACTERISTICS OF ROAD—STATE OF VIRGINIA.
Bridges, Trestles, Tunnels, Etc.

ITEM	Number	AGGREGATE LENGTH	MINIMUM LENGTH	MAXIMUM LENGTH
		Feet	Feet	Feet
BRIDGES:				
Wooden.....	32	4,978	60	350
Total.....	32	4,978	.....	.....
Trestles.....	20	1,625	10	250

Gauge of track, 3 feet, 6 inches; 18.50 miles.

Big Stone Gap and Powell's Valley Railroad Company

HISTORY

Exact name of common carrier making this report—Big Stone Gap and Powell's Valley Railroad Company.

Date of organization—January 18, 1912.

Under laws of what Government, State, or Territory organized? If more than one, name all. Give reference to each statute and all amendments thereof—State of Virginia. See Acts 1889-90, page 599, and Acts 1891-92, page 68.

If a reorganized company, give name of original corporation and refer to laws under which it was organized—Original name Valley Street Railway Company. Was changed to Big Stone Gap and Powell's Valley Railway Company, and re-organized January 18, 1912, under name of Big Stone Gap and Powell's Valley Railroad Company.

DIRECTORS.

<i>Name.</i>	<i>Post-Office Address.</i>	<i>Date of Expiration of Term</i>
L. O. Pettit.....	Big Stone Gap, Va.....	} Third Wednesday in July, 1914.
R. A. Ayers.....	Big Stone Gap, Va.....	
H. J. Ayers.....	Big Stone Gap, Va.....	
Kate A. Pettit.....	Big Stone Gap, Va.....	
G. T. Bostwick.....	Big Stone Gap, Va.....	

PRINCIPAL OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Official Address.</i>
Chairman of the Board.....	L. O. Pettit.....	Big Stone Gap, Va.
President.....	L. O. Pettit.....	Big Stone Gap, Va.
Secretary-Treasurer.....	G. T. Bostwick.....	Big Stone Gap, Va.
Attorney, or General Counsel.....	R. A. Ayers.....	Big Stone Gap, Va.

Officer to whom correspondence concerning this report should be addressed: Name, G. T. Bostwick; title, Secretary-Treasurer; address, Big Stone Gap, Va.

FACTS PERTAINING TO CONTROL OF RESPONDENT.

Date of last meeting of stockholders for election of directors—February 12, 1913.

Date of last closing of stock books before end of year for which this report is made—Books do not close.

Total number of stockholders of record.—6

Has each share of stock one vote?—Yes.

Has any issue of securities contingent voting rights?—No.

Has any issue of securities special privileges in the election of directors?—No.

Did any other corporation or corporations, transportation or other, control the respondent on June 30, 1913?—No.

Did any individual, association, or corporation, as trustee, control the respondent on June 30, 1913?—No.

ROAD OPERATED—ENTIRE LINE.

NAME	TERMINI		Miles of Line for Each Class of Roads Named
	From	To	
Big Stone Gap and Powell's Valley Railroad Company.....	Louisville and Nashville Railroad Company's depot and from town of Big Stone Gap, Va.....	Virginia and Southwestern Railway Company's depot and furnace of Union Iron and Steel Company.....	4.50

RECAPITULATION OF CAPITALIZATION.

ACCOUNT	Total Par Value Outstanding	ASSIGNMENT		AMOUNT PER MILE OF LINE	
		To Railways	To Other Properties	Miles	Amount
Capital stock.....	\$ 50,000	\$ 50,000	.....	4.50	\$ 11,111
Funded debt.....	3,500	3,500	.....	4.50	778
Total.....	\$ 53,500	\$ 53,500	.....	4.50	\$ 11,889

SECURITY FOR FUNDED DEBT.

DESIGNATION OF BOND OR OBLIGATION	ROAD OR TRACKS MORTGAGED			Amount of Mortgage Per Mile of Line
	From	To	Miles	
20-year 6 per cent. gold bonds, first mortgage.....	Louisville and Nash- ville R. R. depot via town of Big Stone Gap.....	Virginia and South- western Railway Company's depot and furnace Union Iron and Steel Com- pany.....	4.50	\$ 778

ROAD AND EQUIPMENT—INVESTMENT SINCE JUNE 30, 1907—ENTIRE LINE.

ACCOUNT	Total Expenditures, July 1, 1907, to June 30, 1912	Total Expenditures July 1, 1907, to June 30, 1913
I. ROAD:		
Engineering.....	\$ 1,250 00	\$ 1,250 00
Right of way and station grounds.....	746 63	746 63
Real estate.....	3,157 96	3,157 96
Grading.....	10,122 50	10,122 50
Bridges, trestles and culverts.....	13,355 57	13,355 57
Ties.....	4,000 00	4,000 00
Rails.....	9,500 00	9,500 00
Frogs and switches.....	500 00	500 00
Track fastenings and other material.....	512 50	512 50
Ballast.....	757 00	757 00
Track laying and surfacing.....	1,875 00	1,875 00
Crossings and signs.....	300 00	300 00
Shops, enginehouses and turntables.....	250 00	250 00
Shop machinery and tools.....	187 50	187 50
Water stations.....	100 00	100 00
Fuel stations.....	85 00	85 00
Total.....	\$ 46,699 66	\$ 46,699 66
II. EQUIPMENT:		
Steam locomotives.....	\$ 3,700 34	\$ 3,700 34
Passenger-train cars.....	3,000 00	3,000 00
Freight-train cars.....	100 00	100 00
Total.....	\$ 6,800 34	\$ 6,800 34
RECAPITULATION:		
I. Road.....	\$ 46,699 66	\$ 46,699 66
II. Equipment.....	6,800 34	6,800 34
Total—Entire line.....	\$ 53,500 00	\$ 53,500 00
Total—State of Virginia.....	\$ 53,500 00	\$ 53,500 00

STATE OF VIRGINIA.

ROAD:		
Engineering.....	\$ 1,250 00	\$ 1,250 00
Right of way and station grounds.....	746 63	746 63
Real estate.....	3,157 96	3,157 96
Grading.....	10,122 50	10,122 50
Bridges, trestles and culverts.....	13,355 57	13,355 57
Ties.....	4,000 00	4,000 00
Rails.....	9,500 00	9,500 00
Frogs and switches.....	500 00	500 00
Track fastenings and other material.....	512 50	512 50
Ballast.....	757 00	757 00
Track laying and surfacing.....	1,875 00	1,875 00
Crossings and signs.....	300 00	300 00
Shops, enginehouses and turntables.....	250 00	250 00
Shop machinery and tools.....	187 50	187 50
Water stations.....	100 00	100 00
Fuel stations.....	85 00	85 00
Total—State of Virginia.....	\$ 46,699 66	\$ 46,699 66

SUMMARY OF ROAD AND EQUIPMENT.

ACCOUNT	AMOUNT	
	Entire Line	State of Virginia
Investment since June 30, 1907	\$ 53,500 00	\$ 53,500 00
Total	\$ 53,500 00	\$ 53,500 00
Cost per mile of line	\$ 11,888 88	\$ 11,888 88

INCOME STATEMENT.

RAILWAY OPERATING INCOME:		
Rail operations—Revenues	\$ 6,596 02	
Rail operations—Expenses	5,565 15	
Net revenue—Rail operations		\$ 1,030 87
Railway tax accruals		658 09
Railway operating income		\$ 372 18
OTHER INCOME:		
Hire of equipment—Credit balance	\$ 140 00	
Miscellaneous rent income	20 00	
Total other income		\$ 160 00
Gross income		\$ 532 18
DEDUCTIONS FROM GROSS INCOME:		
Joint facility rent deductions	\$ 77 06	
Interest deductions for funded debt	210 00	
Interest deductions for unfunded debt	26 00	
Miscellaneous deductions	16 30	
Total deductions		329 36
Net income		\$ 202 82
Income balance transferred to credit of profit and loss		\$ 202 82

PROFIT AND LOSS STATEMENT.

ACCOUNT	Debits	Credits
Balance (at beginning of fiscal period)	\$ 1,113 26	
Credit balance transferred from income account		\$ 202 82
Balance debit (at end of fiscal period) carried to general balance sheet		910 44
Total	\$ 1,113 26	\$ 1,113 26

RENTS RECEIVABLE.
Miscellaneous Rent Income.

DESCRIPTION AND LOCATION OF PROPERTY	NAME OF LESSEE	AMOUNT
Lots.....	Big Stone Gap Machine Works....	\$ 20 00

RENTS PAYABLE.
Joint Facility Rent Deductions.

FACILITY LEASED	LOCATION	NAME OF LESSOR	Amount
<i>Yards and Terminals:</i> Louisville and Nashville Rail- road yards.....	Louisville and Nashville depot, Big Stone Gap, Va.....	Louisville and Nashville Railroad Company.....	\$ 77 06

MISCELLANEOUS DEDUCTIONS.

NATURE OF DEDUCTION	AMOUNT
Debts of Big Stone Gap and Powell's Valley Railway Company assumed by this company.....	\$ 14 40
Account uncollectible.....	1 90
Total.....	\$ 16 30

HIRE OF EQUIPMENT.
Equipment Interchanged.

KIND OF EQUIPMENT	BASIS OF COMPENSATION				Total Com- pensation
	LOCOMOTIVE- DAYS OR CAR-DAYS		LOCOMOTIVE- MILES OR CAR-MILES		
	Number	Rate	Number	Rate	
ACCURED ON EQUIPMENT LOANED: Freight locomotives.....	28	\$5 00 per day	-----	-----	\$ 140 00

RECAPITULATION OF HIRE OF EQUIPMENT.

ACCOUNT	Amount Receivable
Equipment interchanged.....	\$ 140 00
Total.....	\$ 140 00
Balance, as shown in income statement.....	\$ 140 00

COMPARATIVE GENERAL BALANCE SHEET.

JUNE 30, 1912		JUNE 30, 1913	Increase or Decrease
Amount	ASSETS	Amount	
	PROPERTY INVESTMENT		
	<i>I. Road and Equipment:</i>		
	Investment to June 30, 1907:		
\$ 46,699 66	Road.....	\$ 46,699 66	
6,800 34	Equipment.....	6,800 34	
\$ 53,500 00	Total.....	\$ 53,500 00	
	WORKING ASSETS		
\$ 169 04	Cash.....		\$ *169 04
75 00	Loans and bills receivable.....	\$ 75 00	
376 43	Miscellaneous accounts receivable.....	567 83	191 40
\$ 620 47	Total.....	\$ 642 83	\$ *22 36
	PROFIT AND LOSS		
\$ 1,113 26	Balance.....	\$ 910 44	\$ *202 82
\$ 55,233 73	Grand total.....	\$ 55,053 27	\$ *180 46
	LIABILITIES		
	STOCK		
\$ 40,000 00	Common stock.....	\$ 40,000 00	
10,000 00	Preferred stock.....	10,000 00	
\$ 50,000 00	Total.....	\$ 50,000 00	
	MORTGAGE, BONDED AND SECURED DEBT		
\$ 3,500 00	Mortgage bonds.....	\$ 3,500 00	
	WORKING LIABILITIES		
\$ 1,144 35	Loans and bills payable.....	\$ 616 83	\$ *527 52
409 38	Audited vouchers and wages unpaid.....	348 96	*60 42
180 00	Matured interest, dividends and rents unpaid.....	270 00	90 00
\$ 1,733 73	Total.....	\$ 1,553 27	\$ *180 46
\$ 55,233 73	Grand total.....	\$ 55,053 27	\$ *180 46

*Decrease.

FREIGHT TRAFFIC MOVEMENT—ENTIRE LINE.

COMMODITY	Freight Originating on this Road	Freight Received from Connecting Roads and Other Carriers	TOTAL FREIGHT TONNAGE	
	Whole Tons	Whole Tons	Whole Tons	Per Cent.
<i>Products of Agriculture:</i>				
Grain.....		100	100	.73
Flour.....		200	200	1.46
Other mill products.....		100	100	.73
Hay.....		100	100	.74
Total.....		500	500	3.66
<i>Products of Mines:</i>				
Bituminous coal.....		4,500	4,500	32.94
Stone, sand and other like articles.....		4,500	4,500	32.95
Total.....		9,000	9,000	65.89
<i>Products of Forests:</i>				
Lumber.....	100	1,900	2,000	14.64
Total.....	100	1,900	2,000	14.64
<i>Manufactures:</i>				
Other castings and machinery.....		60	60	.44
Cement, brick and lime.....		1,900	1,900	13.91
Household goods and furniture.....		200	200	1.46
Total.....		2,160	2,160	15.81
Total tonnage.....	100	13,560	13,660	100.00

INTRASTATE FREIGHT TRAFFIC MOVEMENT—STATE OF VIRGINIA.

COMMODITY	FREIGHT ORIGINATING ON THIS ROAD		Freight Received from Connecting Roads and Other Carriers	TOTAL FREIGHT TONNAGE	
	Delivered to Consignee	Delivered to Other Carriers			
	Whole Tons	Whole Tons	Whole Tons	Whole Tons	Per Cent.
<i>Products of Agriculture:</i>					
Grain.....			100	100	.73
Flour.....			200	200	1.46
Other mill products.....			100	100	.73
Hay.....			100	100	.74
Total.....			500	500	3.66
<i>Products of Mines:</i>					
Bituminous coal.....			4,500	4,500	32.94
Stone, sand and other like articles.....			4,500	4,500	32.95
Total.....			9,000	9,000	65.89
<i>Products of Forests:</i>					
Lumber.....	100		1,900	2,000	14.64
Total.....	100		1,900	2,000	14.64
<i>Manufactures:</i>					
Other castings and machinery.....			60	60	.44
Cement, brick and lime.....			1,900	1,900	13.91
Household goods and furniture.....			200	200	1.46
Total.....			2,160	2,160	15.81
Total tonnage—State....	100		13,560	13,660	100.00

SELECTED COMMODITIES.

We keep no record of weights and are unable to give you the tonnage of commodities. We are a transfer line between the depots of Louisville and Nashville Railroad and Virginia and Southwestern Railway and only make a switching charge for all carloads stuff. Our figures given on page 80 are estimated.

ACCIDENTS TO PERSONS—STATE OF VIRGINIA.
Accidents Resulting from the Movement of Trains, Locomotives, or Cars.

None.
Average number employed during year: Trainmen, 3; trackmen, 3; other employees, 2; total, 8.

CHARACTERISTICS OF ROAD—STATE OF VIRGINIA.

We do not maintain an engineering department and cannot give you the information asked for on this page.

Bridges, Trestles, Tunnels, Etc.

ITEM	Number	AGGREGATE LENGTH	MINIMUM LENGTH	MAXIMUM LENGTH
		Feet	Feet	Feet
BRIDGES:				
Iron.....	1	180	180	180
Trestles.....	.....	360	360	360

Gauge of track, 4 feet, 8½ inches; 4.50 miles.

Cape Charles Railroad Company

HISTORY

Exact name of common carrier making this report—Cape Charles Railroad Company.

Date of organization—April 4, 1906.

Under laws of what Government, State, or Territory organized? If more than one, name all. Give reference to each statute and all amendments thereof—Organized under the laws of the State of Virginia. Statute passed May 21, 1903.

DIRECTORS.

<i>Name.</i>	<i>Post-office Address.</i>	<i>Date of Expiration of Term.</i>
Wm. A. Patton.....	Philadelphia, Pa.....	} March 17, 1914.
John P. Green.....	Philadelphia, Pa.....	
W. H. Myers.....	Philadelphia, Pa.....	
R. B. Cooke.....	Norfolk, Va.....	
Elisha Lee.....	Philadelphia, Pa.....	
R. V. Massey.....	Cape Charles, Va.....	
A. J. County.....	Philadelphia, Pa.....	

PRINCIPAL OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Official Address.</i>
President.....	Wm. A. Patton.....	Philadelphia, Pa.
Secretary.....	O. J. DeRousse.....	Philadelphia, Pa.
Treasurer.....	Jas. F. Fahnestock.....	Philadelphia, Pa.
General Solicitor.....	George Stuart Patterson.....	Philadelphia, Pa.
General Counsel.....	Francis I. Gowen.....	Philadelphia, Pa.
Comptroller.....	C. M. Bunting.....	Philadelphia, Pa.
Auditor.....	H. C. Carlile.....	Philadelphia, Pa.
Assistant Auditor.....	Wm. L. Markley.....	Philadelphia, Pa.
Superintendent.....	R. V. Massey.....	Cape Charles, Va.
Traffic Manager.....	R. B. Cooke.....	Norfolk, Va.

Officer to whom correspondence concerning this report should be addressed: Name, C. M. Bunting; title, Comptroller; address, Philadelphia, Pa.

FACTS PERTAINING TO CONTROL OF RESPONDENT.

Date of last meeting of stockholders for election of directors—March 18, 1913.
Date of last closing of stock books before end of year for which this report is made—Do not close.
Total number of stockholders of record.—8.
Has each share of stock one vote?—Yes.
Has any issue of securities contingent voting rights?—No.
Has any issue of securities special privileges in the election of directors?—No.
Did any other corporation or corporations, transportation or other, control the respondent on June 30, 1913?—Yes. If control was so held, state:
(a) The form of control, whether sole or joint—Sole.
(b) The name of the controlling corporation or corporations—N. Y. P. & N. R. R. Co.
(c) The manner in which control was established—Through ownership of stock.
(d) The extent of control—100 per cent.
(e) Whether control was direct or indirect—Direct.

ROAD OPERATED—STATE OF VIRGINIA.

NAME	TERMINI		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From	To		
Main Line: Cape Charles Railroad Company.	Cape Junction, Va.....	Kiptopeke, Va...	9.52	
Trackage Rights: New York, Philadelphia and Norfolk Railroad Company.....	Cape Charles, Va.....	Cape Junction, Va.....	2.70	12.22
Total.....				12.22

RECAPITULATION OF CAPITALIZATION.

ACCOUNT	Total Par Value Outstanding	ASSIGNMENT		AMOUNT PER MILE OF LINE	
		To Railways	To Other Properties	Miles	Amount
Capital stock.....	\$ 131,000	\$ 131,000	.....	9.52	\$ 13,761

EXPENDITURES FOR ADDITIONS AND BETTERMENTS DURING THE YEAR—ENTIRE LINE.

ACCOUNT	From Cash or Other Working Assets	Total
Station buildings and fixtures.....	\$ 828 31	\$ 828 31
Total.....	\$ 828 31	\$ 828 31

ROAD AND EQUIPMENT—INVESTMENT SINCE JUNE 30, 1907—ENTIRE LINE.

ACCOUNT	EXPEN- DITURES FOR NEW LINES OR EXTENSIONS DURING YEAR	Expenditures for Additions and Better- ments During the Year	Total Expenditures July 1, 1907, to June 30, 1912	Total Expenditures July 1, 1907, to June 30, 1913
	Through Issue of Securities			
ROAD:				
Engineering.....			\$ 2,574 74	\$ 2,574 74
Right of way and station grounds.....	\$ 7 17		25,830 25	25,837 42
Grading.....	Cr. 55 00		21,671 81	21,616 81
Bridges, trestles and culverts.....			2,048 75	2,048 75
Ties.....			24,265 34	24,265 34
Rails.....			18,957 35	18,957 35
Frogs and switches.....			861 39	861 39
Track fastenings and other ma- terial.....			3,201 34	3,201 34
Ballast.....			54 24	54 24
Track laying and surfacing.....			13,293 93	13,293 93
Roadway tools.....			269 07	269 07
Crossings and signs.....			604 49	604 49
Telegraph and telephone lines.....			858 41	858 41
Station buildings and fixtures.....		\$ 828 31	4,998 20	5,826 51
Rent of equipment.....			29 75	29 75
Total.....	\$ Cr. 47 83	\$ 828 31	\$ 119,519 06	\$ 120,299 54
GENERAL EXPENDITURES:				
Taxes.....			\$ 76 40	\$ 76 40
Interest and commissions.....	\$ 1,143 35		6,927 57	8,070 92
Other expenditures.....			855 30	855 30
Total.....	\$ 1,143 35		\$ 7,859 27	\$ 9,002 62
RECAPITULATION:				
Road.....	\$ 47 83	\$ 828 31	\$ 119,519 06	\$ 120,299 54
General expenditures.....	1,143 35		7,859 27	9,002 62
Total—Entire line.....	\$ 1,095 52	\$ 828 31	\$ 127,378 33	\$ 129,302 16
Total—State of Virginia....	\$ 1,095 52	\$ 828 31	\$ 127,378 33	\$ 129,302 16

SUMMARY OF ROAD AND EQUIPMENT.

ACCOUNT	AMOUNT	
	Entire Line	State of Virginia
Investment since June 30, 1907.....	\$ 129,302 16	\$ 129,302 16
Total.....	\$ 129,302 16	\$ 129,302 16
Net total.....	\$ 129,302 16	\$ 129,302 16
Cost per mile of line.....	13,582 16	13,582 16

INCOME STATEMENT.

RAILWAY OPERATING INCOME:		
Rail operations—Revenues.....	\$ 35,616 94	
Rail operations—Expenses.....	17,189 07	
Net revenue—Rail operations.....		\$ 18,427 87
Net railway operating revenue.....		\$ 18,427 87
Railway tax accruals.....		1,085 58
Railway operating income.....		\$ 17,342 29
DEDUCTIONS FROM GROSS INCOME:		
Hire of equipment—Debit balance.....		4,000 93
Net income.....		\$ 13,341 36
DISPOSITION OF NET INCOME:		
Dividend appropriations of income.....		11,790 00
Income balance transferred to credit of profit and loss.....		\$ 1,551 36

PROFIT AND LOSS STATEMENT.

ACCOUNT	Debits	Credits
Balance (at beginning of fiscal period).....		\$ 21,732 02
Credit balance transferred from income account.....		1,551 36
Balance credit (at end of fiscal period) carried to general balance sheet.....	\$ 23,283 38	
Total.....	\$ 23,283 38	\$ 23,283 38

DIVIDENDS DECLARED DURING THE YEAR.

NAME OF SECURITY ON WHICH THE DIVIDEND WAS DECLARED	RATE PER CENT.		Par Value of Amount on which Dividend was Declared	DISTRIBUTION OF CHARGE		DATE	
	Regular	Extra		Income	Profit and Loss	Declared	Payable
Capital stock.....	6	-----	\$ 131,000	\$ 7,860 00	-----	1912	1912
Capital stock.....	3	-----	131,000	3,930 00	-----	1913	1913
Total.....	-----	-----	-----	\$ 11,790 00	-----	-----	-----

HIRE OF EQUIPMENT.
Equipment Interchanged.

KIND OF EQUIPMENT	BASIS OF COMPENSATION				Total Com- pensation
	LOCOMOTIVE- DAYS OR CAR-DAYS		LOCOMOTIVE- MILES OR CAR-MILES		
	Number	Rate	Number	Rate	
ACCRUED ON EQUIPMENT BORROWED:					
Passenger locomotives.....	37 8-10	\$ 2.25	11,059	\$10 00 per 100 miles	\$ 1,191 10
Freight locomotives.....	22½	2 25	5,709	\$10 00 per 100 miles	
Passenger-train cars.....			31,822	1½c, 3c, 4c & 5c	690 98
Freight-train cars.....	3,523	30c, 35c, & 45c			733 11
					1,455 74
Total.....	3,583 1-20		48,590		\$ 4,000 93

RECAPITULATION OF HIRE OF EQUIPMENT.

ACCOUNT	Amount Payable
Equipment interchanged.....	\$ 4,000 93
Total.....	\$ 4,000 93
Balance, as shown in income statement.....	4,000 93

IMPORTANT CHANGES DURING THE YEAR—STATE OF VIRGINIA.

All other important physical changes—During the year ended June 30, 1913, changes have been made in track as follows:

Additions—Main Line—Yard Track and Sidings.....01 miles
All new stocks issued—Issued November 1, 1912, to New York, Philadelphia and Norfolk Railroad Company 600 shares of the capital stock of this company at par \$50.00 per share, \$33,000, in payment on account of advances made by the N. Y. P. & N. R. R. Co. for construction of extension of line.

COMPARATIVE GENERAL BALANCE SHEET.

JUNE 30, 1912		JUNE 30, 1913	Increase or Decrease
Amount	ASSETS	Amount	
	PROPERTY INVESTMENT		
	I. Road and Equipment:		
	Investment since June 30, 1907:		
\$ 119,519 06	Road.....	\$ 120,299 54	\$ 780 48
7,859 27	General expenditures.....	9,002 62	1,143 35
\$ 127,378 33	Total.....	\$ 129,302 16	\$ 1,923 83
	WORKING ASSETS		
\$ 19,172 54	Cash.....	\$ 24,181 54	\$ 5,009 00
8,420 10	Net balance due from agents and conductors.....	4,191 80	*4,228 30
125 92	Miscellaneous accounts receivable.....	174 13	48 21
19 00	Materials and supplies.....		*19 00
\$ 27,737 56	Total.....	\$ 28,547 47	\$ 809 91
\$ 155,115 89	Grand total.....	\$ 157,849 63	\$ 2,733 74
	LIABILITIES		
	STOCK		
\$ 98,000 00	Common stock.....	\$ 131,000 00	\$ 33,000 00
\$ 31,949 45	MORTGAGE, BONDED, AND SECURED DEBT		
	Obligations for advances received for construction, equipment and betterments.....		\$ *31,949 45
	WORKING LIABILITIES		
\$ 435 24	Traffic and car-service balances due to other companies.....	\$ 348 17	\$ *87 07
2,699 18	Audited vouchers and wages unpaid.....	2,918 08	218 90
\$ 3,134 42	Total.....	\$ 3,266 25	\$ 131 83
	ACCRUED LIABILITIES NOT DUE		
\$ 300 00	Taxes accrued.....	\$ 300 00	
	PROFIT AND LOSS		
\$ 21,732 02	Balance.....	\$ 23,283 38	\$ 1,551 36
\$ 155,115 89	Grand total.....	\$ 157,849 63	\$ 2,733 74

*Decrease.

FREIGHT TRAFFIC MOVEMENT—ENTIRE LINE.

COMMODITY	Freight Originating on this Road	Freight Received from Connecting Roads and Other Carriers	TOTAL FREIGHT TONNAGE	
	Whole Tons	Whole Tons	Whole Tons	Per Cent.
<i>Products of Agriculture:</i>				
Grain.....		245	245	.84
Flour.....		91	91	.31
Other mill products.....		33	33	.11
Hay.....		28	28	.10
Tobacco.....		5	5	.02
Fruit and vegetables.....	21,029	477	21,506	73.72
Other products of agriculture.....		9	9	.03
Total.....	21,029	888	21,917	75.13
<i>Products of Animals:</i>				
Live stock.....	12	3	15	.05
Dressed meats.....		6	6	.02
Other packing-house products.....		42	42	.15
Poultry, game and fish.....	654		654	2.24
Other products of animals.....	29		29	.10
Total.....	695	51	746	2.56
<i>Products of Mines:</i>				
Anthracite coal.....		266	266	.91
Bituminous coal.....		1	1	
Stone, sand and other like articles.....	26		26	.09
Other products of mines.....		2	2	.01
Total.....	26	269	295	1.01
<i>Products of Forests:</i>				
Lumber.....		309	309	1.06
Total.....		309	309	1.06
<i>Manufactures:</i>				
Petroleum and other oils.....		6	6	.02
Sugar.....		22	22	.08
Naval stores.....		1	1	
Other castings and machinery.....		11	11	.04
Bar and sheet metal.....		1	1	
Cement, brick and lime.....		111	111	.38
Agricultural implements.....		6	6	.02
Wagons, carriages, tools, etc.....		4	4	.01
Wines, liquors and beers.....		11	11	.04
Household goods and furniture.....		34	34	.12
Other manufactures.....	213	5,370	5,583	19.14
Total.....	213	5,577	5,790	19.85
Merchandise.....	9	27	36	.12
Miscellaneous: Other commodities not men- tioned above.....	33	47	80	.27
Total tonnage.....	22,005	7,168	29,173	100.00

INTRASTATE FREIGHT TRAFFIC MOVEMENT—STATE OF VIRGINIA.

COMMODITY	Freight Originating on this Road	Freight Received from Connecting Roads and Other Carriers	TOTAL FREIGHT TONNAGE	
	Whole Tons	Whole Tons	Whole Tons	Per Cent.
<i>Products of Agriculture:</i>				
Grain.....		245	245	.84
Flour.....		91	91	.31
Other mill products.....		33	33	.11
Hay.....		28	28	.10
Tobacco.....		5	5	.02
Fruit and vegetables.....	21,029	477	21,506	73.72
Other products of agriculture.....		9	9	.03
Total.....	21,029	888	21,917	75.13
<i>Products of Animals:</i>				
Live stock.....	12	3	15	.05
Dressed meats.....		6	6	.02
Other packing-house products.....		42	42	.15
Poultry, game and fish.....	654		654	2.24
Other products of animals.....	29		29	.10
Total.....	695	51	746	2.56
<i>Products of Mines:</i>				
Anthracite coal.....		266	266	.91
Bituminous coal.....		1	1	---
Stone, sand and other like articles.....	26		26	.09
Other products of mines.....		2	2	.01
Total.....	26	269	295	1.01
<i>Products of Forests:</i>				
Lumber.....		309	309	1.06
Total.....		309	309	1.06
<i>Manufactures:</i>				
Petroleum and other oils.....		6	6	.02
Sugar.....		22	22	.08
Naval stores.....		1	1	---
Other castings and machinery.....		11	11	.04
Bar and sheet metal.....		1	1	---
Cement, brick and lime.....		111	111	.38
Agricultural implements.....		6	6	.02
Wagons, carriages, tools, etc.....		4	4	.01
Wines, liquors and beers.....		11	11	.04
Household goods and furniture.....		34	34	.12
Other manufactures.....	213	5,370	5,583	19.14
Total.....	213	5,577	5,790	19.85
Merchandise.....	9	27	36	.12
Miscellaneous: Other commodities not men- tioned above.....	33	47	80	.27
Total tonnage—State.....	22,005	7,168	29,173	100.00

SELECTED COMMODITIES.

COMMODITY	Freight Carried in Carload Lots	Ton-Mileage of Freight Carried in Carload Lots	Revenue from Freight Carried in Carload Lots	Revenue Per Ton Per Mile from Freight Carried in Carload Lots	
	Whole Tons	Ton-Miles	Dollars	Cents	Mills
Anthracite coal.....	266	2,395	203	08	4.76

CHARACTERISTICS OF ROAD—STATE OF VIRGINIA.

WORKING DIVISIONS OR BRANCHES			ALIGNMENT			PROFILE						
From	To	Miles	Number of Curves	Aggregate Length of Curved Line Miles	Length of Straight Line Miles	Length of Level Line Miles	ASCENDING GRADES			DESCENDING GRADES		
							Number	Miles	Aggregate Length of Ascending Grades	Number	Sum of Ascents Feet	Miles	Sum of Descents Feet	Aggregate Length of Descending Grades
Cape Junction, Va.....	Kiptopeke, Va.....	9.52	3	1.63	7.89	1.43	8	36.0	2.83	13	38.0	5.26

Gauge of track, 4 feet, 8½ inches; 9.52 miles.

TELEGRAPH.
Owned by Company Making this Report.

TOTAL			OPERATED BY THIS COMPANY			OPERATED BY ANOTHER COMPANY		
Miles of Line	Miles of Wire		Miles of Line	Miles of Wire		Miles of Line	Miles of Wire	Name of Operating Company
9.52	38.08		9.52	19.04		19.64		Eastern Shore of Virginia Produce Exchange.

Carolina, Clinchfield and Ohio Railway

HISTORY.

Name of common carrier making this report—Carolina, Clinchfield and Ohio Railway.

Date of organization?—Original charter granted to South and Western Railroad Company, January 26, 1905. Amendment changing name to Carolina, Clinchfield and Ohio Railway granted March 7, 1908.

Under laws of what Government, State or Territory organized? If more than one, name all; give reference to each statute and all amendents thereof.

If a re-organized company, give name of original corporations, and refer to law under which it was organized—The original corporation was chartered by the State Corporation Commission of Virginia, on January 26, 1905. The charter was amended March 7, 1908, changing the name to Carolina, Clinchfield and Ohio Railway, and increasing the capital stock. The present concern is authorized to operate in the States of Tennessee and North Carolina, as well as Virginia. By deed, dated March 31, 1908, the Carolina, Clinchfield and Ohio Railway acquired the properties, rights and franchises of South and Western Railroad, a corporation organized under the laws of the State of Tennessee, by articles of consolidation, dated November 20, 1906, between South and Western Railroad Company (of Tennessee) and Kingsport Southern Railway, and is now operating these properties, etc., in Tennessee. By deed dated April 16, 1908, the Carolina, Clinchfield and Ohio Railway acquired the properties, rights and franchises of the South and Western Railroad Company, a corporation chartered under the laws of the State of North Carolina on December 1. 1905, and is now operating these properties, etc. in North Carolina. Thus, while the original South and Western Railroad Company (of Virginia) was only authorized to operate in Virginia, the Carolina, Clinchfield and Ohio Railway is authorized to and is operating in Virginia, Tennessee and North Carolina.

DIRECTORS.

<i>Name.</i>	<i>Post-office Address.</i>	<i>Date of Expiration of Term.</i>
Edward D. Adams.....	New York, N. Y.....	} Upon election of successor.
C. Ledyard Blair	New York, N. Y.....	
Geo. L. Carter.....	Johnson City, Tenn.....	
John B. Dennis.....	New York, N. Y.....	
Wallace B. Danham.....	Boston, Mass.....	
Isaac T. Mann.....	Bramwell, W. Va.....	
Mark W. Potter.....	New York, N. Y.....	
Norman B. Ream.....	New York, N. Y.....	
Robert C. Ream.....	New York, N. Y.....	
W. M. Ritter.....	Columbus, Ohio.....	
Walter T. Rosen.....	New York, N. Y.....	
Thos. F. Ryan.....	New York, N. Y.....	
Frank A. Vanderlip.....	New York, N. Y.....	
E. T. Watson.....	Burnsville, N. C.....	
W. K. Whigham.....	New York, N. Y.....	

PRINCIPAL OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Official Address.</i>
Chairman of the Board.....	Mark W. Potter.....	New York, N. Y.
President.....	Mark W. Potter.....	New York, N. Y.
First Vice-President.....	J. J. Campion.....	Johnson City, Tenn.
Secretary.....	Carl M. Owen.....	New York, N. Y.
Treasurer.....	S. K. Lindsay.....	Johnson City, Tenn.
Attorney, or General Counsel.....	J. Norman Powell.....	Johnson City, Tenn.
Comptroller.....	I. McQuilkin.....	Johnson City, Tenn.
Auditor.....	Jno. A. Muse.....	Johnson City, Tenn.
Assistant Auditor.....	J. M. Featherston.....	Johnson City, Tenn.
Chief Engineer.....	Ward Crosby.....	Johnson City, Tenn.
General Superintendent.....	L. H. Phetteplace.....	Erwin, Tenn.
Traffic Manager.....	J. J. Campion.....	Johnson City, Tenn.

Officer to whom correspondence concerning this report should be addressed: Name, I. McQuilkin; title, Comptroller; address, Johnson City, Tenn.

FACTS PERTAINING TO CONTROL OF RESPONDENT.

Date of last meeting of stockholders for election of directors—February 2, 1911.

Date of last closing of stock books before end of year for which this report is made—Not closed.

Total number of stockholders of record—7.

Has each share of stock one vote?—Yes.

Has any issue of securities contingent voting rights?—No.

Has any issue of securities special privileges in the election of directors?—No.

Did any other corporation or corporations, transportation or other, control the respondent on June 30, 1913? Yes. If control was so held, state:

(a) The form of control, whether sole or joint—Sole.

(b) The name of the controlling corporation or corporations—The Cumberland Corporation.

(c) The manner in which control was established—By ownership of stock.

(d) The extent of control—100,000 shares preferred stock, 249,900 shares common stock.

(e) Whether control was direct or indirect—Direct.

ROAD OPERATED—ENTIRE LINE.

NAME	TERMINI		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From	To		
<i>Main Line:</i> Carolina, Clinchfield and Ohio Railway.....	Dante, Va.....	Johnson City, Tenn....	85.27	223.47
	Johnson City, Tenn....	North Carolina and South Carolina State line.....	138.20	
<i>Branches and Spurs:</i> Carolina, Clinchfield and Ohio Railway.....	Laurel Junction.....	Laurel Tipple.....	3.39	15.68
	Kiser, Va.....	Laurel Junction, Va....	5.60	
	Hurricane Jct.....	End of track.....	1.52	
	Dante, Va.....	Tipple, No. 2.....	.78	
	Dante, Va.....	Foot of Switchback....	1.27	
	Near E. T. & W. N. C. Ry. Crossing, Tenn....	Carnegie, Tenn.....	2.32	
	Bostic Crossing, N. C....	Bostic, N. C.....	.80	
<i>Trackage Rights:</i> East Tennessee and Western N. C. Ry.....	Buffalo St.....	Division St.....		9.08
	Johnson City, Tenn....	Johnson City, Tenn....	.63	
	St. Paul, Va.....	Kiser, Va.....	8.45	
North and Western Ry..				
	Total.....			248.23

STATE OF VIRGINIA.

<i>Main Line:</i> Carolina, Clinchfield and Ohio Railway.....	Dante, Va.....	Va.-Tenn. State line...	51.879	51.879
<i>Branches and Spurs:</i> Carolina, Clinchfield and Ohio Railway.....	Dante, Va.....	Tipple No. 2.....	.78	12.560
	Dante, Va.....	Foot of Switchback....	1.27	
	Kiser, Va.....	Hurricane Jct., Va....	5.60	
	Laurel Jct., Va.....	Laurel Tipple, Va....	3.39	
	Hurricane Jct.....	End of track.....	1.52	
<i>Trackage Rights:</i> Norfolk and Western Ry..	St. Paul, Va.....	Kiser, Va.....	8.45	8.45
	Total mileage op	erated.....		72.889

AUXILIARY OR OUTSIDE OPERATIONS AND MISCELLANEOUS INVESTMENTS—PHYSICAL PROPERTY.

Miscellaneous Investments—Physical Property.

DESIGNATION	Character of Business	State or Territory	Net Investment
87 tons of rail.....	Railroad.....	Tennessee.....	\$ 2,472 63
631.266 tons of rail.....	Tramroad.....	North Carolina.....	15,964 51
560.92 tons of rail.....	Tramroad.....	North Carolina.....	19,489 67
Total.....			\$ 37,926 81

FUNDED DEBT.

DESIGNATION OF BOND OR OBLIGATION	TERM		Total Par Value Authorized	Total Par Value Outstanding	TOTAL PAR VALUE HELD BY RESPONDENT			Total Par Value not Held by Re- spondent	INTEREST			
	Date of Issue	Date of Maturity			In Treas- ury	Pledged as Collateral	In Sinking or Other Funds		Rate	When Pay- able	Amount Accrued During the Year	Amount Paid Dur- ing the Year
Mortgage Bonds:												
First mortgage	1908	1938	\$15,000,000	\$13,150,000	\$ 150,000	-----	-----	\$13,000,000	5	J. & D.	\$ 648,851 65	\$ 650,650 00
Ten year mortgage gold notes	1909	1919	5,000,000	2,000,000	-----	-----	-----	2,000,000	5	J. & J.	102,500 00	477,500 00
L. C. and L. E. R. R. first mortgage	1903	1933	200,000	200,000	-----	-----	\$5,000	195,000	5	J. & J.	9,750 00	9,875 00
Elkhorn Extension first mortgage gold notes	1912	1917	5,500,000	2,200,000	-----	-----	-----	2,200,000	5	M. & N.	48,430 56	41,250 00
Total	-----	-----	\$25,700,000	\$17,550,000	\$ 150,000	-----	\$5,000	\$17,395,000	-----	-----	\$ 809,532 21	\$1,179,275 00

Explanatory Remarks.

Interest accrued.	
Series A \$1,690,000 00 at 5% for 5 months	\$ 35,208 34
1,560,000 00 at 5% for 6 months	39,000 00
1,430,000 00 at 5% for 1 month	5,958 33
Total	\$ 80,166 67
Series B \$ 800,000 00 at 5% for 1 month	1,666 67
750,000 00 at 5% for 6 months	18,750 00
700,000 00 at 5% for 5 1/2 months	16,041 66
Total	\$ 36,458 33
Series C \$1,000,000 00 at 5% for 6 months	25,000 00
950,000 00 at 5% for 5 months	19,791 66
Total	\$ 44,791 66

EQUIPMENT TRUST OBLIGATIONS.
General Statement.

EQUIPMENT COVERED	
steel hopper cars.	
steel gondolas.	
steel underframe box cars.	
steel flat cars.	
wooden flat cars.	
baggage cars.	
nail car.	

FUNDED DEBT—EQUIPMENT TRUST OBLIGATIONS—CONTINUED.
Statement of Amount.

	DEFERRED PAYMENTS				INTEREST		
	Principal		Interest		Amount Accrued During the Year	Amount Paid During the Year	Rate
	Amount Outstanding	Original Amount	Amount Outstanding	Amount Outstanding			
Series A.....	\$ 636,237 60	\$2,600,000 00	\$1,430,000 00	\$ 214,000 00	\$ 80,165 67	\$ 81,175 00	5
Series B.....	375,285 00	1,000,000 00	700,000 00	156,250 00	36,458 23	85,000 00	5
Series C.....	385,761 59	1,000,000 00	950,000 00	237,500 00	44,791 66	25,000 00	5
Total.....	\$1,397,284 19	\$4,600,000 00	\$3,080,000 00	\$ 607,750 00	\$ 161,416 66	\$ 191,175 00	---

Explanatory Remarks.

Amount accrued during year on equipment trust obligations as shown above is.....\$ 161,416 66
At the time series C notes were sold there had accrued interest to the amount of.....8,194 44
Which was collected from purchasers thereby reducing charge against our income account to.....163,222 22

RECAPITULATION OF CAPITALIZATION.

ACCOUNT	Total Par Value Outstanding	ASSIGNMENT		AMOUNT PER MILE OF LINE	
		To Railways	To Other Properties	Miles	Amount
Capital stock.....	\$ 25,000,000	\$ 25,000,000	.....	239.15	\$ 146,353
Funded debt.....	20,630,000	20,630,000	.....	239.15	86,254
Total.....	\$ 45,630,000	\$ 45,630,000	.....	239.15	\$ 232,616

DISCOUNT ON SECURITIES.
On Funded Debt.

CLASS OF BOND OR OBLIGATION	NET AMOUNT OF DISCOUNT		
	Total	Charged to Income or Profit and Loss	To be Charged During Remaining Life of Security
First mortgage gold bonds.....	\$ 55,280 00	\$ 55,280 00	.....
Ten-year 5% gold notes.....	300,000 00	300,000 00	.....
Equipment trust notes, series A.....	171,353 34	171,353 34	.....
Equipment trust notes, series B.....	30,000 00	30,000 00	.....
	556,633 34	\$ 556,633 34	.....

SECURITY FOR FUNDED DEBT.

DESIGNATION OF BOND	ROAD OR TRACES MORTGAGED	Amount of Mortgage	EQUIPMENT, INCOME, SECURITIES AND OTHER PROPERTY MORTGAGED
			and prop- and South prior claim and between income and Dante and
			none.
			none.

Explanatory Remarks.

Road mortgage is covered by following items listed under road operated—entire line.

Dante to Johnson City	85.27
South Carolina State line	138.90
No. 2 switchback	.76
Crossing to Carnegie	1.27
to Bostic	2.32
	.80
	<u>238.04</u>

EXPENDITURES FOR ADDITIONS AND BETTERMENTS DURING THE YEAR—ENTIRE LINE.

ACCOUNT	From Cash or Other Working Assets	Through Issue of Securities	Property Retired or Converted	Total
Right of way and station grounds.	\$ 200 00			\$ 200 00
Widening cuts and fills.	1 70			1 70
Grade reductions and changes of line.	36 52			36 52
Tunnel improvements.	55,640 06			55,640 06
Bridges, trestles and culverts.	19,347 88			19,347 88
Increased weight of rail.	3,266 08			3,266 08
Ballast.	3,145 00			3,145 00
Sidings and spur tracks.	9,517 85		\$ 152,684 76	Cr. 143,166 91
Terminal yards.	16,519 70			16,519 70
Fencing right of way.	203 50			203 50
Improvement of crossings under or over grade.			21 16	Cr. 21 16
Elimination of grade crossings.	2,123 30			2,123 30
Telegraph and telephone lines.	8,358 93			8,358 93
Station buildings and fixtures.	13,051 39			13,051 39
Shops, enginehouses and turn- tables.	9,220 75			9,220 75
Shop machinery and tools.	10,273 06			10,273 06
Water and fuel stations.	10,371 57			10,371 57
Equipment.	228,361 44	\$1,000,000 00	30,936 42	1,197,425 02
Other additions and betterments.	12,435 64		419 84	12,015 80
Total.	\$ 402,074 37	\$1,000,000 00	\$ 184,062 18	\$ 1,218,012 19

STATE OF VIRGINIA.

Tunnel improvements.	\$ 7,497 12			\$ 7,497 12
Bridges, trestles and culverts.	19,347 88			19,347 88
Sidings and spur tracks.	1,611 00	\$ 138,174 14		Cr. 136,563 14
Terminal yards.	113 57			113 57
Fencing right of way.	18 77			18 77
Elimination of grade crossings.	305 96			305 96
Telegraph and telephone lines.	5,650 01			5,650 01
Station buildings and fixtures.	5,515 55			5,515 55
Water and fuel stations.	712 55			712 55
Equipment.	57,090 35	250,000 00	\$ 7,734 10	299,356 25
Other additions and betterments.	11,743 06		419 84	11,323 22
Dante boarding house..	\$10,729 13			
Section houses.	1,013 93			
Less section house sold.	419 84			
Total—State of Virginia.	\$ 109,605 82	\$ 250,000 00	\$ 146,328 08	\$ 213,277 74

Explanatory Remarks.

Charges to account "Other Additions and Betterments" represents cost of:			
Boarding house at Dante.			\$10,729 13
Pumpers house.			644 82
2 section foreman's houses.			1,061 69
			\$12,435 64
Section house sold.			419 84
			\$12,015 80

ROAD AND EQUIPMENT—INVESTMENT SINCE JUNE 30, 1907—ENTIRE LINE.

ACCOUNT	EXPEN- DITURES FOR NEW LINES OR EXTENSIONS DURING YEAR	Expenditures for Additions and Better- ments During the Year	Total Expenditures July 1, 1907, to June 30, 1912	Total Expenditures July 1, 1907, to June 30, 1913
I. ROAD:				
Engineering.....	\$ 78,057 86	\$ Cr. 4,680 46	\$ 2,057 03	\$ 75,434 37
Right of way and station grounds.....	12,325 23	200 00	1,187 46	11,337 77
Real estate.....			72 76	72 76
Grading.....	1,032,263 96	Cr. 93,417 72	132,844 60	1,071,690 84
Tunnels.....	472,702 74	55,640 06	115,329 43	643,672 23
Bridges, trestles and culverts...	222,836 48	Cr. 6,342 13	26,286 37	242,780 72
Ties.....	5,368 79	Cr. 7,902 69	14,075 89	11,541 99
Rails.....	16,342 42	3,794 35	57,271 29	77,408 06
Frogs and switches.....	839 33	174 96	14,072 96	15,087 25
Track fastenings and other ma- terial.....	3,275 21	962 48	44,573 03	48,810 72
Ballast.....	19,529 64	1,290 60	65,404 75	86,224 99
Track laying and surfacing.....	7,722 97	5,313 97	40,043 72	53,080 66
Roadway tools.....	2 28		6 91	9 19
Fencing right of way.....		203 50	3,162 43	3,365 93
Crossings and signs.....		2,058 75	948 06	3,006 81
Interlocking and other signal apparatus.....	6 03		17,933 19	17,939 22
Telegraph and telephone lines...	5,991 09	8,358 93	13,252 58	27,602 60
Station buildings and fixtures...		13,051 39	26,947 99	39,999 38
Shops, enginehouses and turn- tables.....		9,220 75	100,515 42	109,936 17
Shop machinery and tools.....		10,985 61	66,771 56	77,757 17
Water stations.....	142 40		6,256 94	6,399 34
Fuel stations.....		9,659 02	15,634 25	25,293 27
Miscellaneous structures.....		12,015 80	12,497 70	24,513 50
Repairs of equipment.....	2,450 68			2,450 68
Earnings and operating ex- penses during construction...	Cr. 5 00			Cr. 5 00
Injuries to persons.....	55 20			55 20
Cost of road purchased and built under contract.....			40,821,159 88	40,821,159 88
Total.....	\$1,879,907 25	\$ 20,587 17	\$41,595,931 28	\$43,496,425 70
II. EQUIPMENT:				
Steam locomotives.....		\$ 58,535 27	\$ 704,430 76	\$ 762,966 03
Passenger-train cars.....		Cr. 2,137 01	334,903 26	332,766 25
Freight-train cars.....		1,141,652 36	3,915,362 62	5,057,014 98
Work equipment.....		Cr. 625 60	71,128 30	70,502 70
Total.....		\$1,197,425 02	\$ 5,025,824 94	\$ 6,223,249 96
III. GENERAL EXPENDITURES:				
Law expenses.....	\$ 4,709 18			\$ 4,709 18
Stationery and printing.....	869 65			869 65
Interest and commissions.....	241,100 52		\$ 322,589 99	563,690 51
Other expenditures.....	6,037 21			6,037 21
Total.....	\$ 252,716 56		\$ 322,589 99	\$ 575,306 55
RECAPITULATION				
I. Road.....	\$1,879,907 25	\$ 20,587 17	\$41,595,931 28	\$43,496,425 70
II. Equipment.....		1,197,425 02	5,025,824 94	6,223,249 96
III. General expenditures.....	252,716 56		322,589 99	575,306 55
Total—Entire line.....	\$2,132,623 81	\$1,218,012 19	\$46,944,346 21	\$50,294,982 21
Total—State of Virginia.....	\$1,919,493 29	\$ 213,277 74	\$12,700,824 78	\$14,833,595 81

ROAD AND EQUIPMENT—INVESTMENT SINCE JUNE 30, 1907—STATE OF VIRGINIA.

ACCOUNT	EXPEN- DITURES FOR NEW LINES OR EXTENSIONS DURING YEAR	Expenditures for Additions and Better- ments During the Year	Total Expenditures July 1, 1907, to June 30, 1912	Total Expenditures July 1, 1907, to June 30, 1913
	Through Issue of Securities			
I. ROAD:				
Engineering.....	\$ 70,977 86	\$ Cr. 5,174 70	\$ 457 50	\$ 66,260 66
Right of way and station grounds.....	5,087 20		613 38	4,473 82
Grading.....	946,030 88	Cr. 93,996 06	27,378 42	879,413 24
Tunnels.....	442,793 34	7,497 12	103,122 82	553,413 28
Bridges, trestles and culverts.....	189,652 21	Cr. 6,267 28	4,076 20	187,461 13
Ties.....	1,485 82	Cr. 9,577 12	4,303 68	Cr. 3,787 62
Rails.....	4,346 18	183 57	12,929 18	17,458 93
Frogs and switches.....	231 08	Cr. 177 73	3,223 53	3,276 88
Track fastenings and other ma- terial.....	1,213 66	Cr. 37 11	11,325 79	12,502 34
Ballast.....	17,499 15	Cr. 2,046 41	22,603 71	38,056 45
Track laying and surfacing.....	6,718 28	34 54	11,486 90	18,239 72
Roadway tools.....	2 28			2 28
Fencing right of way.....		18 77	2,006 24	2,025 01
Crossings and signs.....		262 57	246 50	509 07
Interlocking and other signal apparatus.....	6 03		9,264 00	9,270 03
Telegraph and telephone lines.....	5,538 83	5,650 01	3,476 78	14,665 62
Station buildings and fixtures.....		5,515 55	5,721 28	11,236 83
Water stations.....	9 31	712 55	2,342 80	3,064 66
Miscellaneous structures.....		11,323 22	2,880 99	14,204 21
Repairs of equipment.....	2,206 12			2,206 12
Earnings and operating ex- penses during construction.....	Cr. 5 00			Cr. 5 00
Injuries to persons.....	55 20			55 20
Cost of road purchased and built under contract.....			11,207,105 11	11,207,105 11
Total—State of Virginia.....	\$1,693,848 43	\$ Cr.86,078 51	\$11,433,338 06	\$13,041,107 97

SUMMARY OF ROAD AND EQUIPMENT.

ACCOUNT	AMOUNT	
	Entire Line	State of Virginia
Investment since June 30, 1907.....	\$ 50,294,982 21	\$ 14,833,595 81
Total.....	\$ 50,294,982 21	\$ 14,833,595 81
Reserve for accrued depreciation—Cr.....	239,966 82	59,991 70
Net total.....	\$ 50,055,015 39	\$ 14,773,604 11
Cost per mile of line.....	209,303 85	229,261 39

INCOME STATEMENT.

OPERATING INCOME:		
Rail operations—Revenues.....	\$ 2,480,396 09	
Rail operations—Expenses.....	1,053,608 89	
Net revenue—Rail operations.....		\$ 1,426,787 20
Net railway operating revenue.....		\$ 1,426,787 20
Railway tax accruals.....		99,671 41
Railway operating income.....		\$ 1,327,115 79
OTHER INCOME:		
Hire of equipment—Credit balance.....	\$ 304,334 39	
Joint facility rent income.....	1,547 83	
Net profit from miscellaneous physical property.....	2,349 77	
Income from funded securities.....	150,000 00	
Income from unfunded securities and accounts.....	9,248 83	
Total other income.....		467,480 82
Gross income.....		\$ 1,794,596 61
DEDUCTIONS FROM GROSS INCOME:		
Joint facility rent deductions.....	\$ 8,580 73	
Miscellaneous rent deductions.....	1,050 00	
Interest deductions for funded debt.....	914,323 87	
Interest deductions for unfunded debt.....	33,309 63	
Total deductions.....		957,264 23
Net income.....		\$ 837,332 38
Income balance transferred to credit of profit and loss.....		\$ 837,332 38

PROFIT AND LOSS STATEMENT.

ACCOUNT	Debits	Credits
Balance (at beginning of fiscal period).....	\$ 503,331 00	
Credit balance transferred from income account.....		\$ 837,332 38
Profit on road and equipment sold.....		85 97
Delayed income credits.....		7,489 54
Miscellaneous credits.....		1,200,000 00
Dividend appropriations of surplus.....	300,000 00	
Debt discount extinguished through surplus.....	556,663 34	
Loss on retired road and equipment.....	4,806 13	
Delayed income debits.....	53,885 98	
Balance credit (at end of fiscal period)carried to general balance sheet.....	626,221 44	
Total.....	\$2,044,907 89	\$ 2,044,907 89
Contribution in 1910 to county highway refunded.....		\$ 1,500 00
Loss on equipment in 1911 refunded this company.....		5,140 00
Unclaimed wages and unused mileage books written off.....		849 54
Total.....		\$ 7,489 54
Carolina, Clinchfield and Ohio Railway ten-year 5% gold notes of par value of \$1,200,000.00 returned for cancellation without cost to this company.		
To set up an account for taxes accrued but not due.....		\$50,000 00
Expenses account injury to persons in 1909.....		1,860 98
Interest month of June, 1912, on first mortgage bonds sold in current fiscal year.....		2,025 00
Total.....		\$53,885 98

Explanatory Remarks.

Property Abandoned, Charged to Profit and Loss.

DESCRIPTION OF PROPERTY	Amount Charged off
Entire line—Side tracks.....	\$ 4,806 13

DIVIDENDS DECLARED DURING THE YEAR.

NAME OF SECURITY ON WHICH THE DIVIDEND WAS DECLARED	RATE PER CENT.		Par Value of Amount on which Dividend was Declared	DISTRIBUTION OF CHARGE		DATE	
	Regular	Extra		Income	Profit and Loss	Declared	Payable
	3% Semi- annual					1913	1913
Preferred capital stock			\$ 10,000,000		\$ 300,000 00	1913	1913

SECURITIES OWNED—STOCKS.

Not Held in Sinking or Other Funds.

NAME OF CORPORATION AND SECURITY	UNPLEDGED	
	Total Par Value	Cost or Book Value
Stocks of proprietary, affiliated and controlled companies held for investment:		
Railway companies—Inactive:		
Capital stock South and Western Railway consolidated.....	\$ 100,000	
Capital stock South and Western Railway Company of North Carolina.....	100,000	
Capital stock South and Western Railroad Company of North Carolina.....	29,000	
Capital stock Lick Creek and Lake Erie Railroad.....	100,000	
Capital stock South and Western Railroad.....	1,000	
Capital stock Elkhorn Southern Railway.....	5,000	* \$2,757,361 41
Capital stock Carolina, Clinchfield and Ohio Railway of Kentucky.....	5,000	
Capital stock Clinchfield Northern Railway of Kentucky.....	5,000	
Capital stock Clinchfield Northern Railway.....	5,000	
Other than railway companies—Active:		
Capital stock Spartansburg Land Company.....	750,000	
Capital stock Southport Harbor Company.....	2,000,000	
Total.....	\$ 3,100,000	\$ 2,757,361 41

*Book value of stocks as listed above also includes cost of \$5,000.00 par value of L. C. & L. E. bonds owned.

SECURITIES OWNED—FUNDED DEBT.

Not Held in Sinking or Other Funds.

NAME OF CORPORATION AND SECURITY	PLEDGED		INTEREST ACCRUED	
	Total Par Value	Cost or Book Value	Rate	Amount
Funded debt of proprietary, affiliated and controlled companies held for investment:				
Railway companies—Active:				
Carolina, Clinchfield and Ohio Railway of South Carolina first mortgage bonds....	\$ 3,000,000	\$3,000,000 00	5	\$ 150,000 00

SUMMARY OF SECURITIES OWNED.

Not Held in Sinking or Other Funds.

KIND OF SECURITY	PAR VALUE	DIVIDENDS OR INTEREST
STOCKS:		
Stocks of railway companies—Inactive.....	\$ 350,000	
Stocks of other than railway companies—Active.....	2,750,000	
Total.....	\$ 3,100,000	
FUNDED DEBT:		
Funded debt of respondent "in treasury" and "pledged as collateral".....	\$ 150,000	
Funded debt of railway companies—Active.....	3,000,000	\$ 150,000 00
Total.....	\$ 3,150,000	\$ 150,000 00

Does the respondent own or control any railway securities (stock, funded debt, or miscellaneous) through any intermediary which does not make an annual report to the Commission?—No.

OPERATING RESERVES.

DESIGNATION	Amount on June 30, 1912	Accretions During the Year	Disbursements During the Year	Amount on June 30, 1913
Reserve for account claims.....	\$ 1,091 94	-----	\$ 1,091 94	-----
Reserve for Western Union Tele- graph account.....	1,820 87	\$ 3,551 15	3,621 76	\$ 1,750 26
Reserve for bills not presented.....	-----	4,030 58	-----	4,030 58
Reserve for equipment destroyed.....	-----	26,900 97	-----	26,900 97
Total.....	\$ 2,912 81	\$ 34,482 70	\$ 4,713 70	\$ 32,681 81

ADVANCES TO PROPRIETARY, AFFILIATED, AND CONTROLLED COMPANIES.

Temporary Advances for Various Purposes.

NAME OF COMPANY	Amount
Holston Corporation.....	\$ 58,903 05

OBLIGATIONS FOR ADVANCES FROM OTHER COMPANIES.

Temporary Advances for Various Purposes.

NAME OF COMPANY	Amount
The Cumberland Corporation.....	\$ 513,570 89
Carolina, Clinchfield and Ohio Railway of South Carolina.....	50,000 00
Total.....	\$ 563,570 89

SUMMARY OF REVENUES AND EXPENSES OF AUXILIARY OR OUTSIDE OPERATIONS AND MISCELLANEOUS INVESTMENTS—
PHYSICAL PROPERTY.

Miscellaneous Investments—Physical Property.

DESIGNATION	Revenue (or Income)	Expenses	Net Income or Loss	Taxes
Leased rail.....	\$ 2,349 77	-----	-----	\$ 2,349 77

RENTS RECEIVABLE.

Joint Facility Rent Income.

Facility Leased	LOCATION	NAME OF LESSEE	Amount
Yards and Term- inals: Yards at Bostic...	Bostic, N. C.....	Seaboard Air Line Railway.....	\$ 1,547 83

RENTS PAYABLE.

Joint Facility Rent Deductions.

Facility Leased	LOCATION	NAME OF LESSOR	Amount
<i>Tracks:</i> Tracks.....	St. Paul to Kiser, Va.....	Norfolk and Western Railway...	\$ 7,875 00
<i>Yards and Ter- minals:</i> Station facilities..	St. Paul, Va.....	Norfolk and Western Railway...	658 18
Station facilities..	Bostic, N. C.....	Seaboard Air Line Railway.....	47 55
	Total.....		\$ 8,580 73

Miscellaneous Rent Deductions.

Description of Property	LOCATION	NAME OF LESSOR	Amount
Two tracks.....	Johnson City, Tenn.....	East Tennessee and Western North Carolina Railroad....	\$ 1,050 00

This company has leased two side tracks from East Tennessee and Western North Carolina Railroad upon the consideration of the payment of \$100.00 per month as rental thereon (this rate changed to \$75.00 per month on April 1, 1913) the lessee is to maintain the tracks and have exclusive use thereof. One of these tracks forms part of the main line operated by this company.

The rents payable account of these tracks is charged to "Miscellaneous Rents" in accordance with the principle set forth in case 11 of accounting bulletin No. 8.

Bill for June rental amounting to \$75.00 had not been received or taken into our account at close of fiscal year.

HIRE OF EQUIPMENT.

Equipment Leased.

KIND OF EQUIPMENT	NAME OF LESSEE	Number of Units Days	Amount
RENTS ACCRUED RECEIVABLE:			
Engine.....	Southern Gypsum Company.....	125	\$ 622 78
Engine.....	Kingsport Brick Corporation.....	1	12 72
Engine.....	Rinehart & Dennis.....	7	102 45
Engine.....	Clinchfield Portland Cement Co..	2	22 55
Dump cars.....	Geo. L. Carter.....	1,816	1,816 00
Steam shovel.....	C. E. Burchfield.....	17	170 00
Passenger cars.....	Southern Railway Company.....	48	582 00
Total.....		2,016	\$ 3,328 50
KIND OF EQUIPMENT	NAME OF LESSOR	Number of Units Days	Amount
RENTS ACCRUED PAYABLE:			
1,000 coal cars.....	Meadows Company.....	92,000	\$ 15,000 00

HIRE OF EQUIPMENT—CONTINUED.
Equipment Interchanged.

KIND OF EQUIPMENT	BASIS OF COMPENSATION				Total Com- pensation
	LOCOMOTIVE- DAYS OR CAR-DAYS		LOCOMOTIVE- MILES OR CAR-MILES		
	Number	Rate	Number	Rate	
ACCRUED ON EQUIPMENT BORROWED:					
Passenger-train cars.....			4,284		\$ 118 14
Freight-train cars.....	255,887				97,388 70
Total.....	255,887		4,284		\$ 97,506 84
ACCRUED ON EQUIPMENT LOANED:					
Passenger locomotives.....	80	\$ 15 00			\$ 1,200 00
Freight locomotives.....	474 20				2,810 98
Passenger-train cars.....		85,511			2,517 91
Freight-train cars.....	1,027,278 00		11,360		405,291 15
Work cars.....	1,906 75				2,066 27
Total.....	1,029,738 95		96,871		\$ 413,886 31

Explanatory Remarks.

EQUIPMENT BORROWED

Passenger Train Cars:		
196 miles at 1½c.....		\$ 2 94
744 miles at 2 c.....		14 88
3,344 miles at 3 c.....		100 32
Total.....	4,284	\$ 118 14

Freight Train Cars:		
40,327 days at 30c.....		\$ 12,098 10
117,114 days at 35c.....		40,989 90
98,446 days at 45c.....		44,300 70
Total.....	255,887	\$ 97,388 70

EQUIPMENT LOANED

Freight Locomotives:		
44 days at \$15.00.....		\$ 659 99
430.2 days at 5.00.....		2,150 99
Total.....	474.2	\$ 2,810 98

Passenger train cars:		
1,947.2 miles at 4c.....		\$ 778 88
4,182.5 miles at 3c.....		1,254 75
2,421.4 miles at 2c.....		484 28
Total.....	8,551.1	\$ 2,517 91

Freight Train Cars:		
1,459 days at \$1.00.....		\$ 1,459 00
433,008 days at .35.....		151,552 80
494,349 days at .45.....		222,457 05
98,461 days at .30.....		29,538 30
Total.....	1,027,277	\$ 405,007 15

11,360 miles caboose at 2½c.....		284 00
		\$ 405,291 15

Work Cars:		
Dump cars.....	1,783 days at \$ 1.00.....	\$ 1,783 00
Spreader.....	121 days at 2.00.....	242 00
Wreck car.....	2½ days at 15.00.....	41 27
Total.....	1,906½	\$ 2,066 27

HIRE OF EQUIPMENT—CONTINUED.

Private Cars.

CARS USED		Number Car Miles	COMPENSATION	
Name of Owner	Description		Rate	Amount
Armour & Co.....	Refrigerator.....	14,830	$\frac{3}{4}$	\$ 111 21
American Refg. Trans. Co.....	Refrigerator.....	617	$\frac{3}{4}$	4 63
Cold Blast Trans. Co.....	Refrigerator.....	3,265	$\frac{3}{4}$	24 46
Cleveland Pkg. Co.....	Refrigerator.....	434	$\frac{3}{4}$	3 25
Chicago Refg. Despatch.....	Refrigerator.....	904	$\frac{3}{4}$	6 77
Central Fruit Despatch.....	Refrigerator.....	1,502	$\frac{3}{4}$	11 24
Frisco Refg. Line.....	Refrigerator.....	744	$\frac{3}{4}$	5 56
F. W. Lipe & Co.....	Refrigerator.....	452	$\frac{3}{4}$	3 39
German American Tank Line.....	Tank.....	32	$\frac{3}{4}$	24
Indian Refining Co.....	Tank.....	468	$\frac{3}{4}$	3 51
Libby, McNeal & Libby.....	Refrigerator.....	434	$\frac{3}{4}$	3 25
Mather Horse Car Co.....	Refrigerator.....	807	$\frac{3}{4}$	6 06
Mo. River Despatch.....	Refrigerator.....	838	$\frac{3}{4}$	6 29
Morris & Co.....	Refrigerator.....	5,843	$\frac{3}{4}$	43 81
National Car Line.....	Refrigerator.....	818	$\frac{3}{4}$	6 12
Proctor & Gamble.....	Tank.....	32	$\frac{3}{4}$	24
Pacific Fruit Express.....	Refrigerator.....	202	$\frac{3}{4}$	1 51
Refg. Transit Co.....	Refrigerator.....	392	$\frac{3}{4}$	2 94
Sante Fe Refg. Despatch.....	Refrigerator.....	95	$\frac{3}{4}$	71
Swifts Refg. Line.....	Refrigerator.....	2,947	$\frac{3}{4}$	22 08
The Texas Co.....	Tank.....	962	$\frac{3}{4}$	7 21
Union Refg. Transit Co.....	Refrigerator.....	6,306	$\frac{3}{4}$	47 27
Union Tank Line.....	Tank.....	2,856	$\frac{3}{4}$	21 70
Venice Trans. Co.....	Refrigerator.....	56	$\frac{3}{4}$	42
Va. Tank Car Corp.....	Tank.....	86	$\frac{3}{4}$	64
Western Heater Despatch.....	Refrigerator.....	404	$\frac{3}{4}$	3 03
Watauga Extract Co.....	Tank.....	3,121	$\frac{3}{4}$	23 39
White City Refg. Despatch.....	Refrigerator.....	354	$\frac{3}{4}$	2 65
Total.....	.....	49,801	.....	\$ 373 58

RECAPITULATION OF HIRE OF EQUIPMENT.

ACCOUNT	Amt. Receivable	Amt. Payable
Equipment leased.....	\$ 3,328 50	\$ 15,000 00
Equipment interchanged.....	413,886 31	97,506 84
Private cars.....	.....	373 58
Total.....	\$ 417,214 81	\$ 112,880 42
Balance, as shown in income statement.....	304,334 39	.....

RAILWAY TAX ACCRUALS.

STATE OR TERRITORY	AD VALOREM TAX		SPECIFIC TAX			On Property Owned, not Used in Operation and Miscellaneous	Internal Revenue U. S. Government	TOTAL
	On the Value of Real and Personal Property	On the Value of Stocks or Bonds, or on Valuation Based on Earnings, Dividends, or Other Results of Operation	On Stocks, Bonds, Loans, etc.	On Gross or Net Earnings, Revenue or Dividends	On Traffic, or Some Physical Quality of Property Operated, or on Privilege			
Virginia.....	\$ 24,769 07	-----	\$ 75 00	\$ 5,055 68	-----	-----	-----	\$ 29,899 75
Tennessee.....	21,928 28	-----	300 00	-----	-----	-----	-----	22,228 28
North Carolina.....	34,500 00	-----	-----	-----	\$ 483 07	-----	-----	35,083 07
Total.....	\$ 81,198 25	-----	\$ 375 00	\$ 5,055 68	\$ 483 07	-----	\$ 12,459 41	\$ 99,571 41

IMPORTANT CHANGES DURING THE YEAR—STATE OF VIRGINIA.

All
bonds
when
option
All

common stock (capital) was issued in payment
in capital stock was issued in lieu of a like amount
issued and held in treasury to be exchanged

page 5 per cent. gold notes were issued as follows:

August 15, 1912.....	\$ 550,000 00
December 15, 1912.....	550,000 00
March 15, 1913.....	550,000 00
June 15, 1913.....	550,000 00
Total.....	\$ 2,200,000 00

COMPARATIVE GENERAL BALANCE SHEET.

JUNE 30, 1912		JUNE 30, 1913	Increase or
Amount	ASSETS	Amount	Decrease
	PROPERTY INVESTMENT		
	I. Road and Equipment:		
	Investment since June 30, 1907:		
\$ 41,595,931 28	Road.....	\$ 43,496,425 70	-----
5,025,824 94	Equipment.....	6,223,249 96	-----
322,589 99	General expenditures.....	575,306 55	-----
\$ 46,944,346 21		\$ 50,294,982 21	\$ 3,350,636 00
195,855 13	Reserve for accrued depreciation—Cr.....	239,966 82	44,111 69
\$ 46,748,491 08	Total.....	\$ 50,055,015 39	\$ 3,306,524 31
	II. Securities:		
	Securities of proprietary, affiliated and controlled companies—Pledged:		
\$ 3,000,000 00	Funded debt.....	\$ 3,000,000 00	-----
1,561,000 00	Securities issued or assumed—Pledged:		
	Funded debt.....		\$ *1,561,000 00
	Securities of proprietary, affiliated and controlled companies—Unpledged:		
	Stocks, includes book.....	2,757,361 41	2,757,361 41
	Funded debt, value of \$5,000 par.....		
	Miscellaneous, value of L.C. & L. E. bonds.....		
\$ 4,561,000 00	Total.....	\$ 5,757,361 41	\$ 1,196,361 41
	III. Other Investments:		
	Miscellaneous investments:		
\$ 37,926 81	Physical property.....	\$ 37,926 81	-----
\$ 37,926 81	Total.....	\$ 37,926 81	-----
	WORKING ASSETS		
222,689 13	Cash.....	\$ 453,027 83	\$ 230,338 70
	Securities issued or assumed — Held in treasury:		
	Stocks.....	2,000,000 00	2,000,000 00
75,000 00	Funded debt.....	150,000 00	75,000 00
352 28	Loans and bills receivable.....		*352 28
123,098 06	Traffic and car-service balances due from other companies.....	150,761 25	27,663 19
59,831 59	Net balance due from agents and conductors.....	49,565 10	*10,266 49
507,653 50	Miscellaneous accounts receivable.....	872,050 18	364,396 68
131,951 43	Materials and supplies.....	209,146 46	77,195 03
38,575 92	Other working assets.....	25,859 45	*12,716 47
\$ 1,159,151 91	Total.....	\$ 3,910,410 27	\$ 2,751,258 36
	ACCRUED INCOME NOT DUE		
\$ 90,309 87	Unmatured interest, dividends and rents receivable.....	\$ 15,016 67	\$ *75,293 20
	DEFERRED DEBIT ITEMS		
	Advances:		
\$ 822,855 45	Temporary advances to proprietary, affiliated, and controlled companies.....	\$ 58,903 05	\$ *763,952 40
	Rents and insurance paid in advance.....	2,463 64	2,463 64
531,663 34	(Unextinguished discount on capital stock.....)		*531,663 34
7,320 67	(Unextinguished discount on funded debt.....)		
	Other deferred debit items.....	218,337 79	211,017 12
\$ 1,361,839 46	Total.....	\$ 279,704 48	\$ *1,082,134 98
	PROFIT AND LOSS		
\$ 503,331 00	Balance.....		\$ *503,331 00
\$ 54,462,050 13	Grand total.....	\$ 60,055,435 03	\$ 5,593,384 90

*Decrease.

COMPARATIVE GENERAL BALANCE SHEET—CONTINUED.

June 30, 1912	LIABILITIES	June 30, 1913	Increase or
Amount		Amount	Decrease
	Stock		
\$ 15,000,000 00	Common stock.....	\$ 25,000,000 00	-----
15,000,000 00	Preferred stock.....	12,000,000 00	-----
\$ 30,000,000 00	Total.....	\$ 37,000,000 00	\$ 7,000,000 00
	MORTGAGE, BONDED AND SECURED DEBT		
\$ 1,636,000 00	Mortgage bonds.....	\$ 155,000 00	\$ *1,481,000 00
16,714,000 00	Mortgage bonds.....	17,395,000 00	681,000 00
2,490,000 00	Equipment trust obligations.....	3,080,000 00	590,000 00
\$ 20,840,000 00	Total.....	\$ 20,630,000 00	\$ *210,000 00
	WORKING LIABILITIES		
\$ 2,029,585 45	Loans and bills payable.....	\$ 130,000 00	\$ *1,899,585 45
36,162 14	Traffic and car-service balances due to other companies.....	35,326 44	*835 70
208,657 13	Audited vouchers and wages unpaid.....	512,378 63	308,721 50
1,336 91	Miscellaneous accounts payable.....	1,175 01	*161 90
301,006 25	Matured interest, dividends and rents unpaid.....	3,375 00	*297,631 25
360,000 00	Matured mortgage, bonded and secured debt unpaid.....		*360,000 00
362,988 85	Working advances due to other companies.....	563,570 89	200,582 04
	Other working liabilities.....	165,142 42	165,142 42
\$ 3,294,736 73	Total.....	\$ 1,410,968 39	\$ *1,883,768 34
	ACCRUED LIABILITIES NOT DUE		
\$ 296,111 33	Unmatured interest, dividends and rents payable.....	\$ 185,593 55	\$ *110,517 78
	Taxes accrued.....	50,000 00	50,000 00
\$ 296,111 33	Total.....	\$ 235,593 55	\$ *60,517 78
	DEFERRED CREDIT ITEMS		
\$ 2,912 81	Operating reserves.....	\$ 32,681 81	\$ 29,769 00
28,289 26	Other deferred credit items.....	119,969 84	91,680 58
\$ 31,202 07	Total.....	\$ 152,651 65	\$ 121,449 58
	PROFIT AND LOSS		
	Balance.....	\$ 626,221 44	\$ 626,221 44
54,462,050 13	Grand total.....	\$ 60,055,435 03	\$ 5,593,384 90

*Decrease.

FREIGHT TRAFFIC MOVEMENT—ENTIRE LINE.

COMMODITY	Freight Originating on this Road	Freight Received from Connecting Roads and Other Carriers	TOTAL FREIGHT TONNAGE	
	Whole Tons	Whole Tons	Whole Tons	Per Cent.
<i>Products of Agriculture:</i>				
Grain.....	1,196	25,725	26,921	1.08
Flour.....	5,965	12,512	18,477	.74
Other mill products.....	3,602	2,375	5,977	.24
Hay.....	573	7,867	8,440	.34
Cotton.....	203	462	665	.03
Fruit and vegetables.....	181	1,541	1,722	.07
Other products of agriculture.....	393	694	1,087	.06
Total.....	12,113	51,176	63,289	2.55
<i>Products of Animals:</i>				
Live stock.....	1,032	227	1,259	.05
Dressed meats.....	15	1,153	1,168	.05
Other packing-house products.....	29	5,302	5,331	.21
Poultry, game and fish.....	607	-----	607	.02
Hides and leather.....	157	21	178	.01
Other products of animals.....	265	4,693	4,958	.20
Total.....	2,105	11,396	13,501	.54
<i>Products of Mines:</i>				
Bituminous coal.....	1,139,380	549,431	1,688,811	67.94
Coke.....	26	80	106	-----
Ores.....	-----	3,863	3,863	.15
Stone, sand and other like articles.....	215,139	11,074	226,213	9.10
Other products of mines.....	2,109	6,289	8,398	.34
Total.....	1,356,654	570,737	1,927,391	77.53
<i>Products of Forests:</i>				
Lumber.....	148,998	38,438	187,436	7.54
Other products of forests.....	31,962	4,633	36,595	1.47
Total.....	180,960	43,071	224,031	9.01
<i>Manufactures:</i>				
Petroleum and other oils.....	33	903	936	.04
Sugar.....	-----	1,058	1,058	.04
Naval stores.....	-----	39	39	-----
Iron, pig and bloom.....	4,263	1,934	6,197	.25
Iron and steel rails.....	1,361	2,493	3,854	.15
Other castings and machinery.....	625	8,461	9,086	.37
Bar and sheet metal.....	19	1,350	1,369	.05
Cement, brick and lime.....	150,460	7,339	157,799	6.35
Agricultural implements.....	56	3,222	3,278	.13
Wagons, carriages, tools, etc.....	89	3,697	3,786	.15
Wines, liquors and beers.....	13	271	284	.01
Household goods and furniture.....	344	1,044	1,388	.06
Other manufactures.....	1,080	12,264	13,344	.54
Total.....	158,343	44,075	202,418	8.14
Merchandise.....	21,389	24,804	46,193	1.86
Miscellaneous: Other commodities not men- tioned above.....	1,830	7,239	9,069	.37
Total tonnage.....	1,733,394	752,498	2,485,892	100.00

INTRASTATE FREIGHT TRAFFIC MOVEMENT—STATE OF VIRGINIA.

COMMODITY	FREIGHT ORIGINATING ON THIS ROAD		Freight Received from Connecting Roads and Other Carriers	TOTAL FREIGHT TONNAGE	
	Delivered to Consignee	Delivered to Other Carriers		Whole Tons	Per Cent.
	Whole Tons	Whole Tons	Whole Tons	Whole Tons	Per Cent.
<i>Products of Agriculture:</i>					
Grain.....	132	12	7	151	.24
Flour.....	135			135	.22
Other mill products.....	64			64	.10
Hay.....	160	8	3	171	.28
Fruit and vegetables.....	68	8	2	78	.13
Other products of agriculture.....	92	4		96	.16
Total.....	651	32	12	695	1.13
<i>Products of Animals:</i>					
Other products of animals.....	41			41	.07
Total.....	41			41	.07
<i>Products of Mines:</i>					
Bituminous coal.....	2,221	35,220		37,441	60.69
Stone, sand and other like articles.....	1,565	13,386	12	14,963	24.26
Other products of mines.....	187			187	.30
Total.....	3,973	48,606	12	52,591	85.25
<i>Products of Forests:</i>					
Lumber.....	4,413	614	674	5,701	9.24
Other products of forests.....	22	70		92	.15
Total.....	4,345	684	674	5,793	9.39
<i>Manufactures:</i>					
Petroleum and other oils.....		7	5	12	.02
Castings and machinery.....	20	78	60	158	.26
Cement, brick and lime.....		55	71	126	.20
Agricultural implements.....		16		16	.02
Household goods and furniture.....	20			20	.03
Other manufactures.....	125	27		152	.25
Total.....	165	183	136	484	.78
Merchandise.....	641	105	1,328	2,074	3.36
Miscellaneous: Other commodities not mentioned above.....			10	10	.02
Total tonnage—State.....	9,906	49,610	2,172	61,688	100.00

SELECTED COMMODITIES.

COMMODITY	Freight Carried in Carload Lots	Ton-Mileage of Freight Carried in Carload Lots	Revenue from Freight Carried in Carload Lots	Revenue Per Ton Per Mile from Freight Carried in Carload Lots	
	Whole Tons	Ton-Miles	Dollars	Cents	Mills
Grain.....	26,921	3,554,137	44,640	01	256
Hay.....	8,440	1,390,709	13,360	-----	961
Cotton.....	665	106,236	1,218	01	147
Live stock.....	1,259	101,592	3,108	03	059
Dressed meats.....	1,168	196,606	1,746	-----	888
Bituminous coal.....	1,688,811	327,056,043	1,487,809	-----	455
Lumber.....	187,436	13,989,829	212,346	01	518

MILEAGE—ENTIRE LINE.

Mileage of Road Operated (All Tracks).

LINE IN USE	LINE OWNED		Line Operated Under Lease	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs					Iron	Steel
Entire line.....	229.07	10.08	-----	9.08	248.23	-----	-----	239.15
Miles of yard track and sidings.....	80.74	7.86	-----	-----	88.60	4.41	-----	88.60
Total mileage operated (all tracks)....	309.81	17.94	-----	9.08	336.83	4.41	-----	327.75

Mileage of Line Operated—By States and Territories (Single Track).

Virginia.....	51.88	12.56	-----	8.45	72.89	-----	-----	64.44
Tennessee.....	54.98	2.32	-----	.63	57.93	-----	-----	57.30
North Carolina.....	116.61	.80	-----	-----	117.41	-----	-----	117.41
Total mileage operated (single track).....	223.47	15.68	-----	9.08	248.23	-----	-----	239.15

MILEAGE—ENTIRE LINE—CONTINUED.
Mileage of Line Owned—By States and Territories (Single Track).

STATE OR TERRITORY	LINE OWNED		Total Mileage Owned	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Virginia.....	51.88	125.60	64.439	.....	.....	64.439
Tennessee.....	54.98	23.20	57.300	.....	.....	57.300
North Carolina.....	116.61	8.00	117.410	.....	.....	117.410
Total mileage operated (single track).....	223.469	156.80	239.149	.....	.....	239.149

ACCIDENTS TO PERSONS—STATE OF VIRGINIA.
Accidents Resulting from the Movement of Trains, Locomotives, or Cars.

KIND OF ACCIDENT	RAILWAY EMPLOYEES					
	TRAINMEN		TELEGRAPH EMPLOYEES		TOTAL	
	Killed	Injured	Killed	Injured	Killed	Injured
Falling from trains, locomotives, or cars.....	.....	1	.....	.....	.....	1
Jumping on or off trains, locomotives, or cars.....	.....	.....	.....	1	.....	1
Other causes.....	1	2	.....	.....	1	2
Total.....	1	3	.....	1	1	4

Average number employed during year: Trainmen, 147; switch tenders, crossing tenders and watchmen, 1; stationmen, 12; shopmen, 287; trackmen, 110; telegraph employees, 8; other employees, 175; total, 740.

KIND OF ACCIDENT	OTHER PERSONS			
	TRESPASSING		TOTAL	
	Killed	Injured	Killed	Injured
Jumping on or off trains, locomotives, or cars.....	1	.....	1
Struck by trains, locomotives, or cars— At points along track.....	2	.....	2
Total.....	3	.....	3

ACCIDENTS TO PERSONS—STATE OF VIRGINIA—CONTINUED.

B. Accidents Arising from Causes other than those Resulting from the Movement of Trains, Locomotives, or Cars.

KIND OF ACCIDENT	RAILWAY EMPLOYEES			
	OTHER EMPLOYEES		TOTAL	
	Killed	Injured	Killed	Injured
Handling supplies, etc.....	-----	1	-----	1
SUMMARY			TOTAL	
			Killed	Injured
TABLE A:				
Railway employees.....			1	4
Other persons.....			-----	3
TABLE B:				
Railway employees.....			-----	1
Grand total.....			1	8

CHARACTERISTICS OF ROAD—STATE OF VIRGINIA—CONTINUED.
Bridges, Trestles, Tunnels, Etc.

ITEM	NUMBER	AGGREGATE LENGTH	MINIMUM LENGTH	MAXIMUM LENGTH	Height of Lowest Above Surface of Rail	
					Feet	In.
BRIDGES:						
Iron.....	11	2,591	50	1,091		
Trestles.....	31	3,511	24	366		
Tunnels.....	9	9,099	206	4,104		
OVERHEAD HIGHWAY CROSSINGS:						
Bridges.....	1				22	6
OVERHEAD RAILWAY CROSSINGS:						
Tunnels.....	9				21	6

Gauge of track: 4 feet, 8½ inches; 64.439 miles.

TELEGRAPH.
Owned by Company Making this Report.

TOTAL		OPERATED BY THIS COMPANY		OPERATED BY ANOTHER COMPANY	
Miles of Line	Miles of Wire	Miles of Line	Miles of Wire	Miles of Line	Miles of Wire
51.86	— 328.08	51.86	328.08	51.86	224.36
					Western Union Telegraph Company.

The Chesapeake and Ohio Railway Company

HISTORY

Exact name of common carrier making this report—The Chesapeake and Ohio Railway Company.

Date of organization—July 1, 1878—Reorganized February 7, 1888 (financial reorganization only).

Under laws of what Government, State, or Territory organized? If more than one, name all. Give reference to each statute and all amendments thereof—Under the laws of the States of Virginia, West Virginia and Kentucky. Code of Virginia of 1873, chapter 61, sections 44, 45, 46 and 47. Act of West Virginia, passed February 20, 1877, entitled an act relating to the sale of works and property of railroad and other internal improvement companies under decree of court “the same being chapter 12 of the Acts of West Virginia, session of 1877.” See 765 Kentucky statutes.

If a consolidated company, name the constituent companies. Give reference to charters of each, and all amendments of same—Not consolidated but the properties in West Virginia were conveyed to the Virginia Corporation by deed dated October 27, 1903, and the properties in Kentucky were conveyed to the Virginia Corporation by deed dated July 1, 1907.

If a reorganized company, give name of original corporation and refer to laws under which it was organized.—Original corporation: Chesapeake and Ohio Railroad Company, organized under the acts of the State of Virginia of March 1, 1867, and under the acts of the State of West Virginia of February 26, 1867.

DIRECTORS.

<i>Name.</i>	<i>Post-office Address.</i>	<i>Date of Expiration of Term.</i>
Decatur Axtell.....	Richmond, Va.....	Elected October 22, 1912 to continue in office until their successors shall have been elected and qualified.
F. H. Davis.....	New York, N. Y.....	
James H. Dooley.....	Richmond, Va.....	
H. E. Huntington.....	New York, N. Y.....	
F. H. Rawson.....	Chicago, Ill.....	
T. P. Shonts.....	New York, N. Y.....	
Geo. W. Stevens.....	Richmond, Va.....	
Frank Trumbull.....	New York, N. Y.....	
T. A. Vanderlip.....	New York, N. Y.....	

PRINCIPAL OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Official Address.</i>
Chairman of the Board.....	Frank Trumbull.....	71 Broadway, New York, N. Y.
President.....	Geo. W. Stevens.....	Richmond, Va.
Vice-President.....	Decatur Axtell.....	Richmond, Va.
Vice-President and General Counsel.....	H. T. Wickham.....	Richmond, Va.
Vice-President in charge traffic	F. M. Whitaker.....	Richmond, Va.
Vice-President in charge operation and construction	M. J. Caples.....	Richmond, Va.
Secretary.....	Carl Remington.....	71 Broadway, New York, N. Y.
Treasurer.....	Jas. Stewart Mackie.....	71 Broadway, New York, N. Y.
Assistant Treasurer.....	C. E. Potts.....	Richmond, Va.
General Solicitor.....	Henry Taylor, Jr.....	Richmond, Va.
General Attorney.....	A. C. Rearick.....	71 Broadway, New York, N. Y.
Comptroller.....	L. F. Sullivan.....	Richmond, Va.
General Auditor.....	J. W. Nokely.....	Richmond, Va.
Auditor of Freight Traffic.....	O. D. James.....	Richmond, Va.
Auditor of Passenger Traffic.....	G. W. Poe.....	Richmond, Va.
Auditor of Disbursements.....	L. B. Enslow.....	Richmond, Va.
Asst. to Vice-President in charge of Operation.....	E. W. Grice.....	Richmond, Va.
Assistant Secretary.....	A. Trevvett.....	Richmond, Va.
Chief Engineer.....	F. I. Cabell.....	Richmond, Va.
General Supt. of Transportation.....	C. C. Walker.....	Richmond, Va.
General Freight Agent.....	E. D. Hotchkiss.....	Richmond, Va.
General Passenger Agent.....	Jno. D. Potts.....	Richmond, Va.
Assistant to President.....	G. B. Wall.....	Richmond, Va.

Officer to whom correspondence concerning this report should be addressed: Name, L. F. Sullivan; title, Comptroller; address, Richmond, Va.

TRANSPORTATION CORPORATIONS CONTROLLED BY RESPONDENT.

THE CHESAPEAKE AND OHIO RAILWAY COMPANY

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CONTROL

NAME	Sole or Joint	How Established	Extent	Direct or Indirect	If Indirect, Name of Intermediary Through Which Control is Established	Other Parties to Agreement for Joint Control
Co.	Sole	Stock ownership	100 per cent.	Direct		
Kanawha Bridge & Terminal Co.	Sole	Stock ownership	100 per cent.	Direct		
Lexington Union Station Co.	Joint	Stock ownership	33 1/3 per cent.	Direct		L. & N. R. R. Co. L. & E. R. R. Co.
Logan & Southern Ry. Co.	Sole	Stock ownership	100 per cent.	Direct		
Bridge	Joint	Stock ownership	33 1/4 per cent.	Direct		C. C. C. & St. L. Ry. Co.
transport	Sole	Stock ownership	100 per cent.	Direct		
Richmond-Washington Co.	Joint	Stock ownership	16 2/3 per cent.	Direct		P. B. & W. R. R. Co., B. & O. R. Co., A. C. I. R. R. Co., Southern Ry. Co., S. A. L. Ry.
The Chesapeake & Ohio Grain Elevator Co.	Sole	Stock ownership	100 per cent.	Direct		
The	Sole	Stock ownership	99.98%	Direct		
The R. R. Co.	Sole	Stock ownership	100 per cent.	Indirect	Cov. & Cintl. Elev. R. R. & Trans. & Bridge Co.	
The Hocking Valley Ry. Co.	Sole	Stock ownership	80 per cent.	Direct		
The Kanawha & Michigan Ry. Co.	Joint	Stock ownership	45 per cent.	Direct		Lake Shore & Michigan Southern Ry. Co. N. & W. Ry. Co., Southern Ry. Co., N. Y. P. & N. R. R. Co., S. A. L. Ry. Co., A. C. I. Ry. Co., Norfolk & Southern Ry. Co.
The Norfolk & Portsmouth Belt Line R. R. Co.	Joint	Stock ownership	14 per cent.	Direct		
Hammond Belt Ry. Co.	Sole	Stock ownership	100 per cent.	Direct		
Elkhorn & Beaver Valley Ry.	Sole	Stock ownership	100 per cent.	Direct		
Gaulay & Meadow River R. R.	Sole	Stock ownership	100 per cent.	Direct		
The Belt Ry. Co. of Chicago	Joint	Stock ownership	8 1/4 per cent.	Direct		

FACTS PERTAINING TO CONTROL OF RESPONDENT.

Date of last meeting of stockholders for election of directors—October 22, 1912.

Date of last closing of stock books before end of year for which this report is made—October 4, 1912.

Total number of stockholders of record at that date—4,525.

Has each share of stock one vote?—Yes.

Has any issue of securities contingent voting rights?—4½ per cent. twenty-year convertible gold bonds are convertible into stocks.

Has any issue of securities special privileges in the election of directors?—No.

Did any other corporation or corporations, transportation or other, control the respondent on June 30, 1913?—No.

ROAD OPERATED—ENTIRE LINE.

Name of Every Railway Company the Operations of which are Included in this Report.

NAME	TERMINI		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From	To		
<i>Main Line:</i> The Chesapeake & Ohio Railway Co.....	Fort Monroe, Va.....	9th St., Covington, Ky	663.10	
	Richmond (James River) Va.....	Clifton Forge, Va.....	229.90	
	Seaton, Ky.....	Lexington, Ky.....	102.70	
	Big Sandy Jct., Ky.....	Elkhorn City, Ky.....	127.90	
	Whitcomb, W. Va.....	Winterburn, W. Va.....	100.80	
	Barboursville, W. Va.....	Man, W. Va.....	78.60	
	St. Albans, W. Va.....	Seth and Sovereign, W. Va.....	95.10	
The Chesapeake & Ohio Ry. Co. of Indiana.....	Cincinnati, Ohio.....	H. Y. Tower, Indiana.....	260.70	1,658.80
<i>Branches and Spurs:</i> Buckingham Branch.....	Bremo Bluff, Va.....	Rosney, Va.....	20.80	
Alberene Branch.....	Warren, Va.....	Esmont, Va.....	6.10	
Virginia Air Line Branch.....	Lindsay, Va.....	Strathmore, Va.....	29.80	
Lexington Branch.....	Balcony Falls, Va.....	Glasgow, Va.....	1.30	
Lexington Branch.....	Loch Laird, Va.....	East Lexington, Va.....	10.50	
Craig Valley Branch.....	Eagle Mountain, Va.....	New Castle, Va.....	26.40	
Potts Creek Branch.....	Covington, Va.....	Bess, Va.....	20.10	
Warm Springs Valley Branch.....	Covington, Va.....	Hot Springs, Va.....	24.70	
Laurel Creek Branch.....	Quinnimont, W. Va.....	Layland, W. Va.....	5.50	
Piney Creek Branch.....	Prince, W. Va.....	Jerry's Gap, W. Va.....	28.90	
Raleigh & Southwestern Branch.....	Raleigh, W. Va.....	Sullivan & Stone Coal, W. Va.....	24.10	
Raleigh & Southwestern Branch.....	Raleigh, W. Va.....	Glade Creek, W. Va.....	11.40	
Southside Branch.....	Thurmond, W. Va.....	B. J. Cabin, W. Va.....	7.80	
Rend Branch.....	Thurmond, W. Va.....	Minden, W. Va.....	4.60	
Loup Creek Branch.....	Thurmond, W. Va.....	Macdonald, W. Va.....	9.90	
White Oak Branch.....	White Oak Jct., W. Va.....	Carlisle, W. Va.....	3.60	
Hawks Nest Branch.....	Hawks Nest, W. Va.....	Ansted, W. Va.....	3.40	
Gauley Branch.....	Gauley, W. Va.....	Carterboro, W. Va.....	17.70	
Powellton Branch.....	Mt. Carbon, W. Va.....	Powellton, W. Va.....	8.00	
Paint Creek Branch.....	Paint Creek Jct., W. Va.....	Kingston, W. Va.....	22.00	
Cabin Creek Branch.....	Cabin Creek Jct., W. Va.....	Colcord and Branches, W. Va.....	48.20	
Guyandot Valley Branch.....	Slatings, W. Va.....	Ethel, W. Va.....	6.20	
Guyandot Valley Branch.....	Run Creek Jct., W. Va.....	Slagle, W. Va.....	6.60	
Guyandot Valley Branch.....	Man, W. Va.....	Cravens, W. Va.....	12.30	
Kinniconick Branch.....	Garrison, Ky.....	Carter, W. Va.....	19.80	
Kentucky & South Atlantic Branch.....	Mt. Sterling, Ky.....	Rothwell, W. Va.....	19.50	
Lexington Belt.....	Belt Railway.....	Lexington, W. Va.....	4.20	
Peach Orchard Branch.....	Richardson, Ky.....	Peach Orchard, W. Va.....	3.00	
Marrowbone Branch.....	Marrowbone, Ky.....	Beddow, W. Va.....	9.00	415.40
<i>Stock Ownership:</i> Logan & Southern R. R.....	Monitor Jct., W. Va.....	Monitor, W. Va.....	1.20	
Covington & Cincinnati Elevated Railroad & Tr. & Bridge Co.....	9th St., Covington, Ky	Cincinnati, O.....	1.80	3.00
<i>Under Lease:</i> Southern Ry. Co.....	Orange, Va.....	Gordonsville, Va.....	9.00	
Piney River & Paint Creek R. R.....	Beckley, Jct., W. Va.....	Prosperity, W. Va.....	6.60	
White Oak R. R.....	Pine Hill Jct., W. Va.....	Price Hill, W. Va.....	2.30	
Island Creek R. R.....	Logan, W. Va.....	Holden, W. Va.....	6.60	24.50
<i>Under Contract:</i> Sulphur Mines R. R.....	Mineral, Va.....	Sulphur Mines, Va.....	4.00	
Karneys Creek R. R.....	Nuttall, W. Va.....	Lookout, W. Va.....	7.80	11.80

ROAD OPERATED—ENTIRE LINE—CONTINUED.

NAME	TERMINI		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From	To		
<i>Trackage Rights:</i> Washington Terminal Co	Union Station, Wash- ington, D. C.....	2nd St. and Va. Ave., Washington, D. C....	1.30	
Washington Southern Ry. Co.....	So. End Long Bridge, Va.....	Washington Sou. Jct., Va.....	5.80	
Philadelphia, Baltimore & Washington R. R. Co..	2nd St. and Va. Ave., Washington, D. C..	So. End Long Bridge, Va.....	2.00	
Southern Railway Co....	Washington So. Jct., Va.....	Orange, Va.....	76.40	
Baltimore & Ohio R. R. Co.....	East Lexington, Va....	Lexington, Va.....	1.00	
Norfolk & Western R. R. Co.....	Loch Laird, Va.....	Glasgow, Va.....	8.30	
Ashland Coal & Iron Ry. Co.....	Ashland Jct., Ky.....	Seaton, Ky.....	21.30	
Louisville & Nashville R. R. Co.....	Lexington, Ky.....	Louisville, Ky.....	84.40	
Cincinnati Inter-Ter- minal R. R. Co.....	M. D. Tower, Cincin- nati, O.....	5th St. Jct. with Cin- cinnati, Hamilton & Dayton Ry., Cincin- nati, O.....	.60	
Cincinnati, Hamilton & Dayton Ry. Co.....	5th St. Jct., Cin- cinnati, O.....	C. H. & D. Jct., Cin- nati, O.....	.70	
Chicago & Erie R. R. Co..	{ So. Griffith, Ind..... H. Y. Tower, Ind.....	{ North Griffith, Ind... Illinois State line.....	2.60	
Chicago & West Indiana R. R. Co.....	Illinois State line.....	Polk St., Chicago, Ill..	19.80	224.20
	Total mileage oper- ated.....			2,337.70

ROAD JOINTLY OWNED OR ROAD JOINTLY LEASED.

NAME	TERMINI		Miles of Line for Each Road Named	Miles of Line Included in Preceding Table
	From	To		
Piney River & Paint Creek R. R.....	Beckley Jct., W. Va....	Prosperity, W. Va.....	6.60	6.60
White Oak R. R.....	Price Hill Jct., W. Va..	Price Hill, W. Va.....	10.34	2.30

Explanatory Remarks.

Joint Lessees.

Piney River and Paint Creek Railroad..... Virginian Railway and ourselves
White Oak Railroad..... Virginian Railway and ourselves

ROAD OPERATED—STATE OF VIRGINIA.

NAME	TERMINI		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From	To		
<i>Main Line:</i> Chesapeake & Ohio Rail- way Co.....	Fort Monroe, Va..... Richmond (J a m e s River).....	West Va. State line.... Clifton Forge, Va.....	307.04 229.90	537.30
<i>Branches and Spurs:</i> Buckingham Branch..... Alberene Branch..... Virginia Air Line Branch..... Craig Valley Branch..... Lexington Branch..... Lexington Branch..... Warm Springs Branch..... Potts Creek Branch.....	Bremo, Va..... Warren, Va..... Lindsay, Va..... Eagle Mountain, Va.... Balcony Falls, Va..... Loch Laird, Va..... Covington, Va..... Covington, Va.....	Rosney, Va..... Esmont, Va..... Strathmore, Va..... New Castle, Va..... Glasgow, Va..... East Lexington, Va.... Hot Springs, Va..... Bess, Va.....	20.80 6.10 29.80 26.40 1.30 10.50 24.70 20.10	139.70
<i>Under Lease:</i> Southern Ry. Co.....	Orange, Va.....	Gordonsville, Va.....	9.00	9.00
<i>Under Contract:</i> Sulphur Mines R. R.....	Mineral, Va.....	Sulphur Mines, Va....	4.00	4.00
<i>Trackage Rights:</i> Washington Southern Ry. Co.....	South End Long Bridge, Va..... Washington Jct., Va....	Washington, Jct. Va.. Orange, Va.....	5.80 76.40	
Southern Ry. Co..... Baltimore & Ohio R. R. Co..... Norfolk & Western Ry. Co.....	East Lexington, Va.... Loch Laird, Va.....	Lexington, Va..... Glasgow, Va.....	1.00 8.30	91.50
	Total mileage oper- ated.....			781.50

AUXILIARY OR OUTSIDE OPERATIONS AND MISCELLANEOUS INVESTMENTS—PHYSICAL PROPERTY.

Auxiliary or Outside Operations.

DESIGNATION	Character of Business	Title	State or Territory
Ferry lines.....	As indicated.....	Owned.....	Virginia and on Ohio river.
Harbor terminal transfers.....	As indicated.....	Owned.....	Virginia.
Dining car service.....	As indicated.....	{ 9 cars owned. 1 car leased. }	Various.
Grain elevators.....	As indicated.....	Owned.....	Virginia.
Hotel.....	As indicated.....	Owned.....	Virginia.
Water Power.....	As indicated.....	Owned.....	Virginia.

Miscellaneous Investments—Physical Property.

DESIGNATION	Character of Business	State or Territory	Net Investment
Rails loaned.....	Rails used in narrow gauge tramway.....	Kentucky.....	\$ 12,706 30
Rails loaned.....	Railroad.....	Virginia.....	21,237 03
Rails loaned.....	Railroad.....	Kentucky.....	25,312 03
Rails loaned.....	Ore mining.....	Virginia.....	6,000 00
Rails loaned.....	Ore mining.....	Kentucky.....	7,515 50
Rails loaned.....	Lumber.....	West Va.....	89,037 59
Rails loaned.....	Lumber.....	Kentucky.....	32,566 00
Rails loaned.....	Stone ballast.....	Kentucky.....	605 10
Right of way abandoned.....	.....	Virginia.....	1,533 50
Right of way abandoned.....	.....	Indiana.....	690 00
	Total.....	.....	\$ 197,203 05

ROAD OR TRACKS ACQUIRED BY RESPONDENT THROUGH LEASE OR OTHER AGREEMENT.

AGREEMENT

Concise Summary of Provisions

pay back to John Nuttall, owner, all branch earnings derived from his coal shipments and one-third of receipts

per annum,
the amount of \$1,440

ROAD OR TRACKS ASSIGNED TO ANOTHER CARRIER THROUGH LEASE OR OTHER AGREEMENT.

LEASE OR AGREEMENT

NAME OF OPERATING COMPANY	Miles of Line	Date	Term		Concise Summary of Provisions
			From	To	
Nelson and Albemarle Railway Co.....	5.00	Jan. 1, 1905....	Jan. 1, 1906....	Jan. 1, 1915....	They to operate and maintain and furnish a certain amount of tonnage.

FUNDED DEBT.

DESIGNATION OF BOND OR OBLIGATION	Term		Total Par Value Authorized	Total Par Value Outstanding	Total Par Value Held by Respondent			Total Par Value not held by Re- spondent	Rate	When Pay- able	Interest	
	Date of Issue	Date of Maturity			In Treas- ury	Pledged as Collateral	In Sinking or Other Funds				Amount Accrued During the Year	Amount Paid Dur- ing the Year
<i>Mortgage Bonds.</i>												
First consolidated	1889	1939	\$ 30,000,000	\$ 29,888,000	---	---	---	\$ 29,888,000	5	M. & N.	\$1,492,900 00	\$ 1,492,900 00
General	1892	1992	70,000,000	48,129,000	---	---	---	48,129,000	4 1/2	M. & S.	2,165,906 00	2,165,906 00
1922	1892	1922	3,000,000	142,000	---	---	---	142,000	6	J. & D.	8,520 00	8,520 00
R. & A. 1st mortgage	1890	1989	6,000,000	8,000,000	---	---	---	6,000,000	4	J. & J.	240,000 00	240,000 00
1890	1890	1989	1,000,000	1,000,000	---	---	---	1,000,000	4	J. & J.	40,000 00	40,000 00
1890	1890	1940	650,000	650,000	---	---	---	650,000	5	J. & J.	32,500 00	32,500 00
1891	1891	1941	400,000	400,000	---	---	---	400,000	5	M. & S.	20,000 00	20,000 00
Kinion Coal Co	1895	1915	200,000	200,000	---	---	---	200,000	5	A. & O.	10,000 00	10,000 00
Greenbrier Ry	1900	1940	3,000,000	1,941,000	---	---	---	1,941,000	4	M. & N.	74,203 11	74,203 11
					\$ 14,000	---	---	525,000	4	F. & A.	21,000 01	21,000 00
	1905	1945	750,000	539,000	---	---	---	4,788,000	4	J. & D.	184,691 88	184,691 88
	1904	1944	5,000,000	4,788,000	---	---	---	800,000	4	J. & J.	24,000 00	24,000 00
	1906	1946	1,000,000	800,000	---	---	---	3,898,000	5	J. & J.	190,766 28	190,766 28
	1909	1929	30,000,000	---	---	---	---	---	---	---	---	---
<i>Coal River Ry</i>	1906	1936	1,500,000	856,000	40,000	\$ 510,000	---	336,000	4	J. & J.	13,704 77	13,704 77
<i>Va. Air Line Ry</i>	1906	1945	3,000,000	2,915,000	---	649,000	---	2,266,000	4	J. & D.	89,910 88	89,910 88
<i>Convertible</i>	1907	1932	900,000	900,000	---	---	\$27,000	873,000	5	M. & N.	43,650 00	43,650 00
	1910	1930	37,200,000	31,390,000	---	---	8,000	31,382,000	4 1/2	F. & A.	1,412,190 00	1,412,190 00
<i>Income Bonds.</i>												
First Lien and Impt.	1910	1980	125,000,000	32,880,000	244,000	32,586,000	---	---	5	J. & D.	---	---
<i>Miscellaneous Funded Ob- ligations:</i>												
Collateral trust bonds,	1911	1914	25,000,000	25,000,000	---	---	---	25,000,000	4 1/2	J. & D.	1,038,236 00	1,038,236 00
secured gold notes	1913	1914	3,500,000	3,500,000	---	---	---	3,500,000	5	J. & D.	486 11	---
Secured gold notes	---	---	---	---	---	---	---	---	---	---	---	---
Total	---	---	\$347,100,000	\$196,264,000	\$ 296,000	\$33,745,000	\$36,000	\$161,188,000	---	---	\$7,102,563 04	\$ 7,126,671 70

Explanatory Remarks.

The \$40,000.00 Raleigh and Southwestern Railway bonds shown as "in treasury" have been authenticated in advance of construction. Respondent may issue general mortgage 4 1/2 per cent bonds in excess of \$70,000,000.00 to an amount averaging \$25,000.00 per mile for the purpose of double tracking lines owned and Ohio Railway Company.

.....\$4,174.17 No interest accrues on these bonds after ma-
3,000.00} turity.
\$7,174.17

EQUIPMENT TRUST OBLIGATIONS.
General Statement.

SERIES OR OTHER DESIGNATION	Date of Issue	Term	Number of Payments	EQUIPMENT COVERED	REMARKS
Series D.....	Aug. 1, 1903.....	10 yrs.	10	1,000 gondolas, 50 locomotives.....	All are certificates on notes secured through a trust agreement and a direct lien on the equipment itself.
" E.....	Dec. 1, 1903.....	10 "	20	1,000 gondolas.....	
" F.....	Dec. 15, 1904.....	10 "	20	500 gondolas, 20 locomotives.....	
" G.....	Apr. 1, 1906.....	10 "	20	1,500 gondolas, 18 locomotives.....	
" H.....	Apr. 1, 1906.....	10 "	20	935 gondolas, 35 locomotives.....	
" I.....	June 1, 1906.....	10 "	20	1,000 gondolas.....	
" J.....	Aug. 1, 1906.....	10 "	20	2,000 gondolas.....	
" K.....	Oct. 15, 1906.....	10 "	20	1,000 gondolas, 40 locomotives.....	
" L.....	Jan. 1, 1907.....	10 "	20	2,000 gondolas.....	
" M.....	Feb. 1, 1907.....	10 "	20	2,000 gondolas.....	
" M. R. Co.....	Feb. 9, 1910.....	5 yrs. 3m	10	500 gondolas.....	
" H. B. Co.....	Nov. 17, 1908.....	7 yrs. 6m	15	150 gondolas, 27 1/2 box cars, 12 cabooses, 26 stock cars.....	

FUNDED DEBT—EQUIPMENT TRUST OBLIGATIONS—CONTINUED.

Statement of Amount.

DEFERRED PAYMENTS			INTEREST		
PRINCIPAL	Amount Outstanding	Original Amount	INTEREST		Rate
			Amount Outstanding	Amount Paid During the Year	
00	Retired	\$ 440,000 00	Retired	\$ 656 57	4
00	Retired	210,000 00	Retired	333 33	4
00	\$ 200,000 00	440,000 00	\$ 4,000 00	12,000 00	4
00	50,000 00	210,000 00	1,000 00	5,000 00	4
00	105,000 00	147,000 00	4,200 00	6,300 00	4
00	300,000 00	379,800 00	18,000 00	19,800 00	4
00	480,000 00	336,000 00	33,600 00	24,000 00	4
00	300,000 00	210,000 00	21,000 00	15,000 00	4
00	666,000 00	898,000 00	53,200 00	32,300 00	4
00	580,000 00	338,000 00	44,800 00	27,200 00	4
00	896,000 00	471,600 00	62,720 00	38,080 00	4
00	904,000 00	473,500 00	31,300 00	42,940 00	4
00	98,000 00	32,670 00	4,950 00	5,115 00	4 1/2
00	76,176 00	30,470 40	5,332 32	3,864 57	4
00	Retired	13,373 92	Retired	109 08	6
00	\$ 4,684,176 00	\$ 4,129,313 32	\$ 334,183 32	\$ 216,695 40	
00				\$ 239,009 24	

RECAPITULATION OF FUNDED DEBT.

KIND OF BOND OR OBLIGATION	TOTAL PAR VALUE HELD BY RESPONDENT				Total Par Value Not Held by Respondent	INTEREST		
	Total Par Value Out- standing	In Treasury	Pledged as Collateral	In Sinking or Other Funds		AMOUNT ACCRUED DURING THE YEAR		Amount Paid During the Year
						Charged to Income	Charged to Construction	
Mortgage bonds.....	\$166,766,000 00	\$ 298,000 00	\$33,745,000 00	\$ 35,000 00	\$132,688,000 00	\$6,063,840 93	-----	\$ 6,068,786 70
Collateral trust bonds.....	28,500,000 00	-----	-----	-----	28,500,000 00	1,038,722 11	-----	1,069,785 00
Equipment trust obligations.....	4,684,176 00	-----	-----	-----	4,684,176 00	216,595 40	-----	239,609 24
Total.....	\$199,950,176 00	\$ 298,000 00	\$33,745,000 00	\$ 35,000 00	\$165,872,176 00	\$7,319,158 44	-----	\$ 7,378,180 94

PURPOSE OF THE ISSUE					Total Par Value Issued During the Year	Cash Realized From Same	Total Par Value Out- standing	Total Cash Realized
Issued for Cash:								
4½ per cent. 20-year convertible gold bonds 1930.....					-----	-----	\$ 31,390,000 00	\$ 28,251,000 00
4½ per cent. secured gold notes, 1914.....					-----	\$ 5,392,442 50	25,000,000 00	24,515,567 50
5 per cent. secured gold notes, 1914.....					-----	3,395,000 00	3,500,000 00	3,395,000 00
5 per cent. first lien and improvement bonds, 1930.....					-----	-----	2,500,000 00	-----
Total.....					-----	\$ 8,757,442 50	\$ 62,390,000 00	\$ 56,161,567 50
Issued for Corporate Purposes:								
4½ per cent. general mortgage, 1992.....					-----	-----	\$ 1,500,000 00	\$ 1,500,000 00
Issued for Construction of New Properties:								
6 per cent. gold bonds, 1922.....					-----	-----	\$ 142,000 00	\$ 119,900 00
5 per cent. gold bonds, 1940.....					-----	-----	650,000 00	570,000 00
4 per cent. gold bonds, 1946.....					-----	-----	600,000 00	517,500 00
5 per cent. gold bonds, 1939.....					-----	-----	364,000 00	360,360 00
4½ per cent. general mortgage, 1992.....					-----	-----	3,606,230 00	3,461,910 00
4 per cent. gold bonds, 1945.....					-----	-----	750,000 00||	86,800 00
4 per cent. gold bonds, 1936.....					-----	-----	150,000 00†	-----
5 per cent. first lien and improvement bonds, 1930.....					-----	-----	269,000 00	-----
Total.....					-----	-----	\$ 6,531,230 00	\$ 5,116,470 00

RECAPITULATION OF FUNDED DEBT—CONTINUED.

PURPOSE OF THE ISSUE	Total Par Value Issued During the Year	Cash Realized From Same	Total Par Value Out- standing	Total Cash Realized
Issued for Additions and Betterments:				
4 per cent. gold bonds, 1944.....	\$ 171,000 00	\$ 141,502 50	\$ 229,000 00	\$ 189,497 50
5 per cent. gold bonds, 1939.....	-----	-----	4,236,000 00	4,194,441 00
4½ per cent. general mortgage bonds, 1992.....	-----	-----	16,932,940 00	16,292,298 00
5 per cent. F. & I. bonds, 1929.....	-----	-----	2,000,000 00	1,900,000 00
5 per cent. first L. & I. bonds, 1930.....	2,500,000 00	-----	*7,500,000 00	-----
Equipment Trusts D.....	-----	-----	200,000 00	188,480 00
" E.....	-----	-----	50,000 00	47,370 00
" F.....	-----	-----	105,000 00	100,800 00
" G.....	-----	-----	360,000 00	351,000 00
" H.....	-----	-----	430,000 00	468,000 00
" I.....	-----	-----	300,000 00	279,000 00
" J.....	-----	-----	665,000 00	618,450 00
" K.....	-----	-----	560,000 00	522,200 00
" L.....	-----	-----	896,000 00	833,280 00
" M.....	-----	-----	904,000 00	840,720 00
" M. R. Co.....	-----	-----	88,000 00	Assumed
" H. B. C. Co.....	-----	-----	76,176 00	Assumed
Total.....	\$ 2,671,000 00	\$ 141,502 50	\$ 35,582,116 00	\$ 26,825,536 50
Issued for Purchase of Railway or Other Properties:				
4 per cent. gold bonds first mortgage, 1989.....	-----	-----	\$ 6,000,000 00	\$ 6,000,000 00
4 per cent. gold bonds second mortgage, 1989.....	-----	-----	1,000,000 00	1,000,000 00
5 per cent. gold bonds, 1915.....	-----	-----	200,000 00	200,000 00
4 per cent. gold bonds, 1945.....	-----	-----	539,000 00†	525,000 00
4 per cent. gold bonds, 1941.....	-----	-----	400,000 00	400,000 00
4 per cent. gold bonds, 1940.....	-----	-----	1,841,000 00	1,841,000 00
4 per cent. gold bonds, 1944.....	-----	-----	4,539,000 00	4,559,000 00
4½ per cent. general mortgage, 1992.....	-----	-----	9,666,080 00	9,648,765 00
5 per cent. gold bonds, 1939.....	-----	-----	4,496,310 00	4,175,714 00
4 per cent. gold bonds, 1936.....	-----	-----	736,000 00†	326,000 00
4 per cent. gold bonds, 1945.....	-----	-----	2,165,000 00	2,165,000 00
5 per cent. gold bonds, 1952.....	\$ 900,000 00	-----	900,000 00	Assumed
Total.....	\$ 900,000 00	-----	\$ 32,502,390 00	\$ 30,840,479 00
Issued for Acquisition of Securities:				
5 per cent. gold bonds, 1939.....	-----	-----	\$ 4,874,690 00	\$ 4,858,186 00
4½ per cent. gold bonds, 1992.....	-----	-----	1,680,400 00	1,620,482 00
5 per cent. first lien and improvement bonds, 1930.....	\$ 2,241,000 00	-----	10,159,000 00*	-----
Total.....	-----	-----	\$ 16,714,090 00	\$ 6,478,668 00

Issued for Refundment of Securities:			
5 per cent. general P. & O., 1939.....			\$ 1,013,100 00
5 per cent. gold bonds, 1939.....			15,817,450 00
44 per cent. general mortgage, 1902.....			14,743,350 00
5 per cent. first lien and improvement mortgage, 1930.....			12,403,000 00*
Total.....			\$ 44,330,350 00
Issued for Reorganization:			
5 per cent. gold bonds, 1939.....			\$ 400,000 00
Total.....			\$ 159,474,418 00

\$ 14,000 00 bonds in
40,000 00 bonds in
649,000 00 bonds—of
510,000 00 bonds—of
244,000 00 bonds in
* 32,536,000 00 first lien
unred gold notes.
secured gold notes.
mortgage.
gold notes.

RECAPITULATION OF CAPITALIZATION.

ACCOUNT	Total Par Value Outstanding	ASSIGNMENT		AMOUNT PER MILE OF LINE	
		To Railways	To Other Properties	Miles	Amount
		\$ 82,797,000 00 199,950,176 00		2,082 20 2,082 20	\$ 30,159 96,028
Capital stock.....	\$ 82,797,000 00	\$ 82,797,000 00			
Funded debt.....	199,950,176 00	199,950,176 00			
Total.....	\$282,747,176 00	\$282,747,176 00		2,082 20	\$ 126,187

DISCOUNT ON SECURITIES.
On Funded Debt.

CLASS OF BOND OR OBLIGATION	NET AMOUNT OF DISCOUNT		
	Total	Charged to Income or Profit and Loss	To be Charged During Remain- ing Life of Security
The Chesapeake and Ohio Railway 4½ per cent. secured gold notes.....	\$ 107,537 50	\$ 107,537 50	-----
The Chesapeake and Ohio Railway 5 per cent. secured gold notes.....	105,000 00	105,000 00	-----
Big Sandy Railway Company 4 per cent. first mortgage bonds.....	39,502 50	39,502 50	-----
Coal River Railway Company 4 per cent. first mortgage bonds.....	8,200 00	8,200 00	-----
	76,200 00	76,200 00	-----
	336,400 00	\$ 336,400 00	-----

SECURITY FOR FUNDED DEBT—CONTINUED.

Explanatory Remarks.

SECURITIES MORTGAGED.

STOCKS:

Big Sandy Railway Company.....	\$ 100,000 00
Chesapeake Mineral Company.....	10,000 00
Coal River Railway Company.....	100,000 00
Covington and Cincinnati Elevated Railroad and Transfer and Bridge Company.....	1,500,000 00
Covington Short Route Transfer Railway Company.....	10,000 00
Elizabethtown, Lexington and Big Sandy Railroad Company.....	3,501,525 00
Glen Jean, Lower Loup and Deepwater Railroad Company.....	75,100 00
Greenbrier and New River Railroad Company.....	100,000 00
Guyandotte Valley Railway Company.....	1,016,300 00
Kentucky and South Atlantic Railroad Company.....	150,000 00
Kinniconnick and Freestone Railroad Company.....	88,700 00
Logan and Southern Railway Company.....	82,800 00
Maysville and Big Sandy Railroad Company.....	7,478,700 00
Norfolk Terminal and Transportation Company.....	100,000 00
Ohio and Big Sandy Railroad Company.....	994,000 00
Ohio River and Charleston Railroad Company.....	50,000 00
Raleigh and Southwestern Railway Company.....	100,000 00
The Chesapeake and Ohio Equipment Corporation.....	1,370,000 00
The Chesapeake and Ohio Railway Company of Indiana.....	5,748,800 00
The Hocking Valley Railway Company.....	8,825,000 00
The Kanawha and Michigan Railway Company.....	4,026,500 00
Virginia Air Line Railway Company, preferred.....	100,000 00
Virginia Air Line Railway Company, common.....	400,000 00
Total.....	\$ 35,927,425 00

BONDS:

Coal River Railway Company.....	649,000 00
Covington and Cincinnati Elevated Railroad and Transfer and Bridge Company, first mortgage.....	3,500,000 00
Elizabethtown, Lexington and Big Sandy Railroad Company, first mortgage.....	3,282,000 00
Elizabethtown, Lexington and Big Sandy Railroad Company, second mortgage.....	550,000 00
Elizabethtown, Lexington and Big Sandy Railroad Company, debenture.....	489,000 00
Greenbrier and New River Railroad Company, first mortgage.....	555,000 00
Kentucky and South Atlantic Railroad Company, first mortgage.....	110,000 00
Kinniconnick and Freestone Railroad Company, first mortgage.....	100,000 00
Kinniconnick and Freestone Railroad Company, income.....	100,000 00
Manchester, Va., city of.....	15,000 00
Maysville and Big Sandy Railroad Company, first mortgage.....	7,500,000 00
Ohio and Big Sandy Railroad Company, notes.....	56,800 00
Ohio and Big Sandy Railway Company, obligations.....	572,977 71
Raleigh and Southwestern Railway Company, first mortgage bonds.....	510,000 00
Richmond and Alleghany Railroad Company, notes.....	846,000 00
The Chesapeake and Ohio Equipment Corporation, notes.....	9,782,000 00
The Chesapeake and Ohio Railway Company, general funding and improvement mortgage.....	7,302,000 00
The Chesapeake and Ohio Railway Company, first lien and improvement mortgage.....	32,586,000 00
The Chesapeake and Ohio Railway Company of Indiana, first mortgage.....	6,589,000 00
The Chesapeake and Ohio Railway Company of Indiana, notes.....	993,508 28
Total.....	\$ 76,068,285 99

EXPENDITURES FOR ADDITIONS AND BETTERMENTS DURING THE YEAR—ENTIRE LINE.

ACCOUNT	From Cash or Other Working Assets	Property Retired or Converted	Total
Right of way and station grounds.....	\$ 93,126 16	\$ 53,458 00	\$ 39,668 16
Real estate.....	20,735 00	2,610 00	18,125 00
Widening cuts and fills.....	150,722 02		150,722 02
Protection of banks and drainage.....	14,668 05		14,668 05
Grade reductions and changes of line.....	Cr. 18,645 26		Cr. 18,645 26
Bridges, trestles and culverts.....	385,461 40		385,461 40
Increased weight of rail.....	109,440 01		109,440 01
Improved frogs and switches.....	14,431 78		14,431 78
Track fastenings and appurtenances.....	27,631 33		27,631 33
Ballast.....	131,928 99		131,928 99
Additional main tracks.....	143,719 64		143,719 64
Sidings and spur tracks.....	494,194 18	129,880 45	364,313 73
Terminal yards.....	177,894 01		177,894 01
Fencing right of way.....	5,545 23		5,545 23
Improvement of crossings under or over grade.....	19,124 12		19,124 12
Elimination of grade crossings.....	25,131 42		25,131 42
Interlocking apparatus.....	9,059 23		9,059 23
Telegraph and telephone lines.....	28,428 86		28,428 86
Station buildings and fixtures.....	128,007 64		128,007 64
Roadway machinery and tools.....	1,609 50		1,609 50
Shops, enginehouses and turntables.....	52,267 69	2,547 40	49,720 29
Shop machinery and tools.....	73,946 15		73,946 15
Water and fuel statics.....	196,786 61	1,817 01	194,969 60
Grain elevators and storage warehouses.....	20,929 64		20,929 64
Dock and wharf property.....	387,993 47		387,993 47
Electric light and power plants.....	1,149 74		1,149 74
Gas producing plants.....	314 49		314 49
Snow and sand fences and snowsheds.....	1,529 60		1,529 60
Reconstruction of road purchased.....	1,085,717 12		1,085,717 12
Equipment.....	313,079 82	829,656 85	516,577 03
Interest and commissions.....	226 22		226 22
Other additions and betterments.....	80,892 23	4,351 35	76,540 88
Total.....	\$4,238,391 20	\$1,024,321 06	\$ 3,214,070 14

Explanatory Remarks.

Boiler, Gladys's Inn.....	\$ 1,390 00	
Section houses.....	2,200 00	
Y. M. C. A. buildings.....	15,145 62	
Storage houses for records.....	2,381 97	
Shanty houses.....	2,783 88	
General office furniture.....	40,243 44	
Hospital boilers.....	1,274 37	
Clifton Forge, Va. lunch house for employees.....	210 61	
Track scales, various points.....	11,195 09	
Snow fences.....	139 82	
Greenlee, Va., rock crusher.....	951 76	
Handley, W. Va., ice house.....	360 45	
Janney, Ind., coal vender's house.....	874 00	
Boston, Ind., train master's house.....	1,741 22	
Total.....		\$80,892 23
Less:		
Foreman section's house.....	\$ 1,849 75	
Shanties destroyed by fire.....	401 60	
Telegraph offices destroyed by fire.....	400 00	
Store building, Cliffside, Va.....	1,200 00	
Huntington, W. Va., laundry building.....	500 00	4,351 35
Total.....		\$76,540 88

**EXPENDITURES FOR ADDITIONS AND BETTERMENTS DURING THE
YEAR—STATE OF VIRGINIA.**

ACCOUNT	From Cash or Other Working Assets	Property Retired or Converted	Total
Right of way and station grounds.....	\$ 12,904 00	\$ 1,048 00	\$ 11,856 00
Real estate.....	17,475 00		17,475 00
Protection of banks and drainage.....	2,695 05		2,695 05
Grade reductions and changes of line.....	4 00		4 00
Bridges, trestles and culverts.....	41,618 08		41,618 08
Increased weight of rail.....	12,738 66		12,738 66
Improved frogs and switches.....	13 50		13 50
Track fastenings and appurtenances.....	182 70		182 70
Additional main tracks.....	14 25		14 25
Sidings and spur tracks.....	34,768 46	8,125 10	26,643 36
Terminal yards.....	10,725 57		10,725 57
Fencing right of way.....	1,441 69		1,441 69
Improvement of crossings under or over grade.....	10,604 92		10,604 92
Elimination of grade crossings.....	18,227 91		18,227 91
Interlocking apparatus.....	6,326 27		6,326 27
Block and other signal apparatus.....	625 04		625 04
Station buildings and fixtures.....	24,564 99		24,564 99
Shops, enginehouses and turntables.....	24,762 25		24,762 25
Shop machinery and tools.....	21,401 64		21,401 64
Water and fuel stations.....	8,264 04		8,264 04
Grain elevators and storage warehouses.....	21,750 24		21,750 24
Dock and wharf property.....	387,993 47		387,993 47
Gas producing plants.....	314 49		314 49
Reconstruction of road purchased.....	1,071,947 12		1,071,947 12
Equipment.....	174,065 72	306,393 88	132,328 16
Other additions and betterments.....	46,897 41	750 00	46,147 41
Total—State of Virginia.....	\$1,952,326 47	\$ 316,316 98	\$ 1,636,009 49

ROAD AND EQUIPMENT—INVESTMENT SINCE JUNE 30, 1907—ENTIRE LINE.

ACCOUNT	EXPEN- DITURES FOR NEW LINES OR EXTENSIONS DURING YEAR	Expenditures for Additions and Better- ments During the Year	Total Expenditures July 1, 1907, to June 30, 1912	Total Expenditures July 1, 1907, to June 30, 1913
I. ROAD:				
Engineering.....	\$ 8,549 31	\$ 44,173 53	\$ 353,847 54	\$ 406,570 38
Right of way and station grounds.....	28,184 86	39,394 36	1,100,093 64	1,167,672 86
Real estate.....		18,125 00	175,008 73	193,133 73
Grading.....	60,112 28	388,053 28	4,304,881 75	4,753,047 31
Tunnels.....	130 00		176,720 50	176,850 50
Bridges, trestles and culverts...	30,712 10	416,017 96	1,458,093 08	1,904,823 14
Ties.....	Cr. 6,763 09	38,108 26	783,632 87	814,978 04
Rails.....	25,078 80	198,604 12	1,961,863 84	2,185,546 76
Frogs and switches.....	564 10	18,140 10	139,611 02	158,315 22
Track fastenings and other ma- terial.....	3,276 89	42,618 41	337,212 14	383,107 44
Ballast.....	1,509 90	222,430 99	809,504 47	1,033,445 36
Track laying and surfacing.....	23,263 26	88,793 79	1,787,235 71	1,899,342 76
Roadway tools.....	45 59	1,921 73	17,090 33	19,057 65
Fencing right of way.....	680 79	4,569 78	47,619 34	52,869 91
Crossings and signs.....	100 49	75,104 00	65,290 67	140,495 16
Interlocking and other signal apparatus.....		77,722 49	782,579 36	860,301 85
Telegraph and telephone lines...		28,831 19	146,794 81	175,626 00
Station buildings and fixtures...		129,708 49	293,960 59	423,669 08
General office buildings and fixtures.....		40,229 90		40,229 90
Shops, enginehouses and turn- tables.....		40,977 10	950,494 80	991,471 90
Shop machinery and tools.....		84,029 32	243,134 67	327,163 99
Water stations.....	107 49	125,442 77	194,279 20	319,829 46
Fuel stations.....		68,602 37	144,817 09	213,419 46
Grain elevators.....		183 21	3,796 93	3,980 14
Storage warehouses.....		20,717 53	5,482 37	26,199 90
Dock and wharf property.....		384,401 12	46,403 58	430,804 70
Electric light plants.....		1,095 64	3,406 52	4,502 16
Electric power plants.....		210 05		210 05
Gas producing plants.....		314 49		314 49
Miscellaneous structures.....		43,506 02	75,083 54	118,589 56
Rent of equipment.....		990 80		990 80
Earnings and operating ex- penses during construction...	Cr. 555 00		Cr. 1,771 00	Cr. 2,326 00
Injuries to persons.....	35 00	50 00	8,664 42	8,749 42
Cost of road purchased.....	36,200 00	1,085,717 12	35,541,901 35	36,591,418 47
Total.....	\$ 138,832 77	\$ 3,728,784 92	\$51,956,783 86	\$55,824,401 55
II. EQUIPMENT:				
Steam locomotives.....	\$ 21,000 00	\$Cr. 263,777 02	\$3,035,092 46	\$ 2,793,315 44
Passenger-train cars.....		60,292 28	282,646 71	342,938 99
Freight-train cars.....		Cr. 377,760 12	15,966,509 89	15,588,749 77
Work equipment.....		Cr. 17,142 17	29,469 55	12,327 38
Floating equipment.....		81,810 00	Cr. 21,438 21	60,371 79
Total.....	\$ 21,000 00	\$Cr. 516,577 03	\$19,292,280 40	\$18,796,703 37
III. GENERAL EXPENDITURES:				
Law expenses.....		\$ 1 75	\$ 40 25	\$ 42 00
Taxes.....			114 42	114 42
Interest and commissions.....		326 22	2,256 50	2,482 72
Other expenditures.....		1,634 28	250 00	1,884 28
Total.....		\$ 1,862 25	\$ 2,661 17	\$ 4,523 42
RECAPITULATION.				
I. Road.....	\$ 138,832 77	\$ 3,728,784 92	\$51,956,783 86	\$55,824,401 55
II. Equipment.....	21,000 00	Cr. 516,577 03	19,292,280 40	18,796,703 37
III. General expenditures.....		1,862 25	2,661 17	4,523 42
Total—Entire line.....	\$ 159,832 77	\$ 3,214,070 14	\$71,251,725 43	\$74,625,628 34

ROAD AND EQUIPMENT—INVESTMENT SINCE JUNE 30, 1907—STATE OF VIRGINIA.

ACCOUNT	Expenditures for Additions and Better- ments During the Year	Total Expenditures July 1, 1907, to June 30, 1912	Total Expenditures July 1, 1907, to June 30, 1913
I. ROAD:			
Engineering.....	\$ 5,501 57		
Right of way and station grounds.....	11,153 00		
Real estate.....	17,475 00		
Grading.....	19,082 05		
Bridges, trestles and culverts.....	39,194 45		
Ties.....	976 04		
Rails.....	25,161 19		
Frogs and switches.....	637 38		
Track fastenings and other material.....	936 76		
Ballast.....	168 25		
Track laying and surfacing.....	11,133 01		
Fencing right of way.....	1,441 69		
Crossings and signs.....	27,554 90		
Interlocking and other signal apparatus.....	3,195 73		
Telegraph and telephone lines.....	428 13		
Station buildings and fixtures.....	23,724 95		
General office buildings and fixtures.....	40,229 90		
Shops, enginehouses and turntables.....	17,378 74		
• Shop machinery and tools.....	30,000 21		
Water stations.....	8,214 83		
Fuel stations.....	210 82		
Grain elevators.....	1,003 81		
Storage warehouses.....	20,717 53		
Dock and wharf property.....	384,401 12		
Gas producing plants.....	314 49		
Miscellaneous structures.....	3,200 46		
Cost of road purchased.....	1,071,947 12		
Total—State of Virginia.....	\$1,765,383 13	Not available	Not available

SUMMARY OF ROAD AND EQUIPMENT.

ACCOUNT	AMOUNT	
	Entire Line	State of Virginia
INVESTMENT TO JUNE 30, 1907:		
Road.....	\$ 113,223,840 19	
Equipment.....	13,912,508 48	
Investment since June 30, 1907.....	74,625,628 34	
Total.....	\$ 201,761,977 01	
Reserve for accrued depreciation—Cr.....	3,503,348 90	
Net total.....	\$ 198,258,628 11	
Cost per mile of line.....	95,353 32	

INCOME STATEMENT.

RAILWAY OPERATING INCOME:		
Rail operations—Revenues.....	\$35,085,278 32	
Rail operations—Expenses.....	24,451,560 31	
Net revenue—Rail operations.....		\$10,633,718 01
Auxiliary (or outside) operations—Revenues.....	\$ 550,626 06	
Auxiliary (or outside) operations—Expenses.....	504,546 70	
Net revenue auxiliary operations.....		46,079 36
Net railway operating revenue.....		\$10,679,797 37
Railway tax accruals.....		1,375,862 89
Railway operating income.....		\$ 9,303,934 48
OTHER INCOME:		
Income from lease of road.....	\$ 800 00	
Hire of equipment—Credit balance.....	598,740 44	
Joint facility rent income.....	15,782 43	
Miscellaneous rent income.....	47,496 15	
Net profit from miscellaneous physical property.....	4,227 65	
Dividend income.....	1,298,971 00	
Income from funded securities.....	20,953 00	
Income from unfunded securities and accounts.....	31,744 39	
Income from sinking and other reserve funds.....	2,361 65	
Miscellaneous income.....	230,986 19	
Total other income.....		2,252,062 90
Gross income carried forward.....		\$11,555,997 38
DEDUCTIONS FROM GROSS INCOME:		
Deductions for lease of other roads.....	\$ 69,742 65	
Joint facility rent deductions.....	779,576 09	
Miscellaneous rent deductions.....	57,315 03	
Interest deductions for funded debt.....	7,319,158 44	
Interest deductions for unfunded debt.....	31,701 79	
Total deductions.....		8,257,494 00
Net income.....		\$ 3,298,503 38
DISPOSITION OF NET INCOME:		
Appropriations of income to sinking and other reserve funds.....		3,696 65
Income balance transferred to credit of profit and loss.....		\$ 3,294,806 73

PROFIT AND LOSS STATEMENT.

ACCOUNT	Debits	Credits
Balance (at beginning of fiscal period).....		\$ 2,760,398 49
Credit balance transferred from income account.....		3,294,806 73
Miscellaneous credits.....		46,763 43
Dividend appropriations of surplus.....	\$3,139,080 00	
Debt discount extinguished through surplus.....	336,460 00	
Loss on retired road and equipment.....	9,867 84	
Miscellaneous debits.....	101,880 03	
Balance credit (at end of fiscal period) carried to general balance sheet.....	2,514,680 78	
Total.....	\$6,101,968 65	\$ 6,101,968 65

Miscellaneous Debits.

Premium on general funding and improvement bonds purchased.....	\$ 25,750 00
Cancellation of demurrage charges v. various coal companies.....	53,402 00
Book value of Jamestown Exposition bonds, date written off.....	18,990 09
Expenditures account furnishing Y. M. C. A. buildings prior to June 30, 1912.....	2,759 26
Various old items closed off.....	978 68
	\$ 101,880 03

Miscellaneous Credits.

Unpaid wages prior to January 1, 1908.....	\$ 33,567 60
Account Big Sandy Railway bonds retired.....	6,635 00
Account Coal River Railway bonds retired.....	3,538 75
Account Greenbrier Railway bonds retired.....	1,310 00
Account R. & S. W. Railway bonds retired.....	1,061 25
Sundry other old items closed out.....	650 83
	\$ 46,763 43

Explanatory Remarks.

Property Abandoned, Charged to Profit and Loss.

DESCRIPTION OF PROPERTY	Date Abandoned	Amount Charged off
ENTIRE LINE: Various sidings.....	Various.....	\$ 7,646 36
STATE OF VIRGINIA: Various sidings.....	Various.....	\$ 5,294 19

DIVIDENDS DECLARED DURING THE YEAR.

NAME OF SECURITY ON WHICH THE DIVIDEND WAS DECLARED	RATE PER CENT.		Par Value of Amount on which Dividend was Declared	DISTRIBUTION OF CHARGE		DATE	
	Regular	Extra		Income	Profit and Loss	Declared	Payable
The Chesapeake and Ohio Railway Company, common capital stock.	1½	-----	\$ 62,781,600 00	-----	\$ 784,770 00	1912	1912
	1½	-----	62,781,600 00	-----	784,770 00	1912	1912
	1½	-----	62,781,600 00	-----	784,770 00	1913	1913
	1½	-----	62,781,600 00	-----	784,770 00	1913	1913
Total.....	-----	-----	-----	-----	\$3,139,080 00	-----	-----

SECURITIES OWNED—STOCKS.
Not Held in Sinking or Other Funds.

NAME OF CORPORATION AND SECURITY	PLEDGED		UNPLEDGED		DIVIDENDS DECLARED	
	Total Par Value	Cost or Book Value	Total Par Value	Cost or Book Value	Rate	Amount
for						
days						
	\$ 1,500,000	\$ 146,967 00	See note page 148			
	5,748,800		\$ 34,500	\$ 24,500 00	4	\$ 1,580 00
			400,000	150,000 00		
			83,900	83,900 00		
	82,800	52,800 00	30,000	30,000 00	4	1,200 00
			5,000	1 00		
			475,000	118,750 00		
			308,000	278,000 00		
			106,200	106,200 00		
	100,000					
	75,100					
	100,000					
	1,016,300					
	100,000					
	100,000					
	400,000	1 00				
is:	100,000					
	10,000					
	2,501,525		2,300			
	150,000					
	88,700		15,000			
	7,478,700					
	994,000					
	80,000					
	100,000	100,000 00				
	1,370,000	1,370,000 00	18,500	18,500 00	\$	5,000 00
Total.....	\$ 23,045,925	\$1,699,738 00	\$ 1,478,400	\$ 819,831 00		\$ 7,580 00

SECURITIES OWNED—STOCKS—CONTINUED.
Not Held in Sinking or Other Funds.

NAME OF CORPORATION AND SECURITY	Purchased		Unsold		Dividends Declared	
	Total Par Value	Cost or Book Value	Total Par Value	Cost or Book Value	Rate	Amount
<i>proprietary, affiliated, or controlled held</i>						
The Hocking Valley Railway Company.....	\$ 8,825,000 00	\$10,512,011 44	\$ 800 00	\$ 950 45	4 1/2% extra— 7 1/2% reg.	\$ 597,161 00 617,806 00
The Kanawha and Michigan Railway Company.....	4,026,500 00	2,907,939 18	2,700 00	1,945 32	1 1/2% extra— 5% reg.	40,292 00 201,460 00
Other than railway companies—Active: Chesapeake Mineral Company.....	10,000 00	10,000 00				
Total.....	\$12,861,500 00	\$13,429,950 62	\$ 3,500 00	\$ 2,895 77		\$ 1,354,719 00

Explanatory Remarks.

Stock of The Chesapeake and Ohio Railway Company of Kentucky was never issued, endorsement being made on the certificates of the subsidiary companies as to their equity in the consolidated company.

The stock and funded debt of The Chesapeake and Ohio Railway Company of Indiana owned by The Chesapeake and Ohio Railway Company is returned on pages 148 and 150, respectively, as the securities are pledged with the trustees under the first lien and improvement mortgages of the respondent. No cost on book value is shown, however, as the cost of the physical property of The Chesapeake and Ohio Railway Company of Indiana is included in the road and equipment accounts.

SECURITIES OWNED—STOCKS.
Not Held in Sinking or Other Funds.

NAME OF CORPORATION AND SECURITY	PLEGGED		UNPLEGGED		DIVIDENDS DECLARED	
	Total Par Value	Cost or Book Value	Total Par Value	Cost or Book Value	Rate	Amount
	\$ 1,500,000	\$ 146,987 00	See note page 149			
	5,748,800		\$ 34,800	\$ 34,800 00	4	\$ 1,390 00
			400,000	150,000 00		
	82,800	82,800 00	83,900	83,900 00		
			30,000	30,000 00	4	1,200 00
			5,000	1 00		
			475,000	118,750 00		
			308,000	278,000 00		
			106,200	106,200 00		
	100,000					
	75,100					
	100,000					
	1,016,300					
	100,000					
	100,000					
	400,000	1 00				
	100,000					
	10,000					
	3,501,525		2,300			
	150,000					
	88,700		15,000			
	7,478,700					
	994,000					
	80,000					
	100,000	100,000 00				
	1,370,000	1,370,000 00	18,500	18,500 00	5	5,000 00
Total.....	\$ 25,065,925	\$1,699,788 00	\$ 1,478,400	\$ 619,831 00		\$ 7,590 00

SECURITIES OWNED—STOCKS—CONTINUED.
Not Held in Sinking or Other Funds.

NAME OF CORPORATION AND SECURITY	PLEDGED		UNPLEDGED		DIVIDENDS DECLARED	
	Total Par Value	Cost or Book Value	Total Par Value	Cost or Book Value	Rate	Amount
Stocks of companies not proprietary, affiliated, or controlled held for investment:						
Railway companies—Active:						
The Hocking Valley Railway Company.....	\$ 8,825,000 00	\$10,512,011 44	\$ 800 00	\$ 950 45	4½% extra—	\$ 397,161 00
The Kanawha and Michigan Railway Company.....	4,026,500 00	2,907,939 18	2,700 00	1,945 32	7% reg.-----	617,806 00
Other than railway companies—Active:					1% extra-----	40,292 00
Chesapeake Mineral Company.....	10,000 00	10,000 00			5% reg.-----	201,460 00
Total.....	\$12,861,500 00	\$13,429,950 62	\$ 3,500 00	\$ 2,895 77		\$ 1,256,719 00

Explanatory Remarks.

Stock of The Chesapeake and Ohio Railway Company of Kentucky was never issued, endorsement being made on the certificates of the subsidiary companies as to their equity in the consolidated company.

The stock and funded debt of The Chesapeake and Ohio Railway Company of Indiana owned by The Chesapeake and Ohio Railway Company is returned on pages 148 and 150, respectively, as the securities are pledged with the trustee under the first lien and improvement mortgage of the respondent. No cost on book value is shown, however, as the cost of the physical property of The Chesapeake and Ohio Railway Company of Indiana is included in the road and equipment accounts.

SECURITIES OWNED—STOCKS.
Not Held in Sinking or Other Funds.

NAME OF CORPORATION AND SECURITY	Pledged		Unpledged		Dividends Declared	
	Total Par Value	Cost or Book Value	Total Par Value	Cost or Book Value	Rate	Amount
or						
50	\$ 1,500,000	\$ 146,067 00	See note page 149			
	5,748,800		34,500	\$ 34,500 00	4	\$ 1,380 00
			400,000	150,000 00		
			83,900	83,900 00		
	82,800	82,800 00	30,000	30,000 00	4	1,200 00
			6,000	1 00		
			476,000	112,750 00		
			308,000	278,000 00		
			106,200	106,200 00		
	100,000					
	76,100					
	100,000					
	1,016,300					
	100,000					
	100,000					
	400,000	1 00				
	100,000					
	10,000					
	2,601,525		2,300			
	150,000					
	88,700					
	7,478,700		15,000			
	994,000					
	80,000					
	100,000	100,000 00				
	1,370,000	1,370,000 00	18,500	18,500 00	5	5,000 00
Total.....	\$ 23,065,925	\$1,620,783 00	\$ 1,478,400	\$ 319,851 00		\$ 7,580 00

SECURITIES OWNED—STOCKS—CONTINUED.
Not Held in Sinking or Other Funds.

NAME OF CORPORATION AND S	HELD	UNPLEDGED		DIVIDENDS DECLARED	
		Total Par Value	Cost or Book Value	Rate	Amount
Stocks of companies not proprietary, affiliates for investment:					
Railway companies—Active:					
The Hocking Valley Railway Company...	\$10,512,011 44	\$ 800 00	\$ 950 45	4½% extra...	\$ 397,161 00
The Kanawha and Michigan Railway Com	2,907,939 18	2,700 00	1,945 33	7% reg.	617,806 00
Other than railway companies—Active:				1% extra....	40,293 00
Chesapeake Mineral Company.....	10,000 00			5% reg.	201,460 00
Total.....	\$13,429,950 62	\$ 3,500 00	\$ 2,895 77		\$ 1,256,719 00

Explanatory Remarks.

Stock of The Chesapeake and Ohio Railway Company of Kentucky was never issued, endorsement being made on the certificates of the subsidiary companies as to their equity in the consolidated company.

The stock and funded debt of The Chesapeake and Ohio Railway Company of Indiana owned by The Chesapeake and Ohio Railway Company is returned on pages 148 and 150, respectively, as the securities are pledged with the trustee under the first lien and improvement mortgage of the respondent. No cost on book value is shown, however, as the cost of the physical property of The Chesapeake and Ohio Railway Company of Indiana is included in the road and equipment accounts.

SECURITIES OWNED--FUNDED DEBT.
Not Held in Sinking or Other Funds.

NAME OF CORPORATION AND SECURITY	Pledged		Unpledged		Interest Accrued	
	Total Par Value	Cost or Book Value	Total Par Value	Cost or Book Value	Rate	Amount
	\$ 3,500,000	\$ 3,079,406 01	(See note on page 149)			
	6,590,000					
	993,508 28					
	555,000 00	1 00				
	346,000 00					
	3,283,000 00					
	650,000 00					
	489,000 00					
	110,000 00	1 00				
	100,000 00					
	100,000 00					
	7,500,000 00					
	56,800 00					
	572,977 71					
	9,782,000 00	\$ 9,778,243 80				
Total.....	\$33,026,285 99	\$12,857,651 31				
Other than railway companies--Inactive: City of Manchester, Va.....	\$ 15,000 00	\$ 1 00				

SECURITIES OWNED—CONTINUED.

Marketable Securities—Stocks.

NAME OF CORPORATION AND SECURITY	Par Value of Securities Owned	Cost or Book Value	DIVIDENDS DECLARED	
			Rate	Amount
Railway companies—Active:				
Hammond Belt Railway Company.....	\$ 75,000 00	\$ 75,000 00		
Belt Railway of Chicago.....	240,000 00	240,000 00	6m 1 dy	\$ 7,240 00
			6	
Levisa River Railroad Company.....	50,000 00	50,000 00		
Lynchburg, Danville and Carolina Railway.....	6,000 00	6,000 00		
Norfolk and Portsmouth Belt Railway..	7,200 00	7,200 00	6	432 00
The Levisa River Railroad Company...	50,000 00	50,000 00		
Railway companies—Inactive:				
The Chicago, Cincinnati and Louisville Coal River and Western.....	265,900 00 1,004,000 00	1 00		
Other than Railway Companies—Active:				
Alleghany Construction Company.....	25,000 00	25,000 00	8	2,000 00
First National Bank Building Corp.....	180,000 00	180,000 00		
Glasgow and Newport News S. S. Co....	75,000 00	74,198 15		
Old Dominion Steamship Co.....	120,000 00	150,000 00	6	7,200 00
Richmond Washington Co.....	445,000 00	445,000 00	4	17,800 00
Silver Grove Land and Building Co....	200,000 00	200,000 00		
Sandy Land and Development Co.....	10,000 00	9,000 00		
Western Pocahontas Corp.....	250,000 00	250,000 00		
White Sulphur Springs, Inc.....	1,498,200 00	1,498,200 00		
Chesapeake and Ohio Grain Elevator Co.....	500,000 00	1 00		
Jamestown Exposition Co.....	18,226 50			
Old Point Comfort Improvement Co....	18,600 00			
Virginia State Fair Association.....	200 00			
Seat Produce Exchange, New York, record.....				
Total.....	\$ 5,038,326 50	\$ 3,259,600 15		\$ 34,672 00

Marketable Securities—Funded Debt.

NAME OF CORPORATION AND SECURITY	Par Value of Securities Owned	Cost or Book Value	INTEREST ACCRUED	
			Rate	Amount
Railway Companies—Active:				
Hammond Belt Railway.....	\$ 75,000 00	\$ 75,000 00		
Railway Companies—Inactive:				
The Chicago, Cincinnati and Louisville Railroad Company.....	917,000 00	1 00		
Other than Railway Companies—Active:				
Old Point Comfort Improvement Co..	12,400 00	12,400 00	2	\$ 248 00
Southern Improvement Co.....	385,000 00	385,000 00	5	19,250 00
Times Herald Corporation.....	1,000 00	500 00	6	60 00
Western Pocahontas Corporation Extn. first mortgage.....	31,000 00	31,000 00	4½	1,395 00
Chesapeake and Ohio Grain Elevator Company first mortgage.....	10,000 00	1 00		
Chesapeake and Ohio Grain Elevator Company income.....	364,000 00			
Jamestown Exposition Company.....	28,000 00			
Rich Patch Iron and Ore Company.....	10,000 00			
Richmond Standard Steel Spike and Iron Company.....	10,000 00			
Total.....	\$1,843,406 00	\$ 503,902 00		\$ 20,953 00

SUMMARY OF SECURITIES OWNED.
Not Held in Sinking or Other Funds.

KIND OF SECURITY	PAR VALUE	DIVIDENDS OR INTEREST
STOCKS:		
Stocks of respondent "in treasury" and "pledged as collateral"-----	\$ 11,000 00	-----
Stocks of railway companies—Active-----	22,057,400 00	\$ 1,266,971 00
Stocks of railway companies—Inactive-----	15,551,525 00	-----
Stocks of other than railway companies—Active-----	4,838,726 00	32,000 00
Total-----	\$42,458,651 00	\$ 1,298,971 00
FUNDED DEBT:		
Funded debt of respondent "in treasury" and "pledged as collateral"-----	\$34,043,000 00	-----
Funded debt of railway companies—Active-----	11,157,508 00	-----
Funded debt of railway companies—Inactive-----	15,078,777 00	-----
Funded debt of other than railway companies—Active-----	10,633,400 00	\$ 20,953 00
Funded debt of other than railway companies—Inactive-----	15,000 00	-----
Total-----	\$70,927,685 00	\$ 20,953 00

Does the respondent own or control any railway securities (stock, funded debt, or miscellaneous) through any intermediary which does not make an annual report to the Commission?—Yes.

NAME OF CORPORATION	Name of Security Held	Par Value of Holdings	Name of Intermediary
The Cincinnati Inter-Terminal Railroad Company-----	Common capital stock-----	\$ 10,000 00	The Covington and Cincinnati Elevated Railroad and Transfer and Bridge Co.

SINKING AND OTHER FUNDS.
Income and Disbursements During the Year.

NAME OF FUND	INCOME				Disburse- ments
	Cash Approp- riations to Fund	Income to Fund from Investments	Other Income to Fund	Total	
Sinking and Redemption Funds:					
Virginia Air Line Railway Company sinking fund	\$ 1,350 00	-----	\$ 53 85	\$ 1,403 85	-----
Insurance and Other Re- serve Funds:					
Insurance reserve fund	\$ 13,554 28	\$ 90 00	\$ 9 84	\$ 13,654 12	\$ 13,810 17
Mortgage and construc- tion fund-----	-----	-----	2,207 96	2,207 96	-----
Total-----	\$ 13,554 28	\$ 90 00	\$ 2,217 80	\$ 15,862 08	\$ 13,810 17

SINKING AND OTHER FUNDS—CONTINUED.

Assets on June 30, 1913.

NAME OF FUND AND SECURITY	SECURITIES IN FUND		Cash in Fund	Total
	Par Value	Cost or Book Value		
Sinking Fund: Virginia Air Line Railway Company, first mortgage bonds.....	\$ 27,000 00	\$ 29,680 28	\$ 8,718 89	\$ 38,399 17
Insurance and Other Reserve Funds: Insurance reserve fund.....			\$ 643 30	
The Chesapeake and Ohio Railway Company, convertible 4½% bonds....	\$ 8,000 00	\$ 7,505 00		
Western Pocahontas Corporation extn mortgage 1-4½% bonds.....	2,000 00	1,740 00		
Total	\$ 10,000 00	\$ 9,245 00	\$ 643 30	\$ 9,888 30

OPERATING RESERVES.

DESIGNATION	Amount on June 30, 1912	Accretions During the Year	Disbursements During the Year	Amount on June 30, 1913
Detouring cars around Guyan- dotte bridge.....		\$ 9,293 86		\$ 9,293 86
Rent of general office building....		66,676 56	\$ 63,000 00	3,676 56
Rails.....		156,191 15	156,191 15	
Equipment.....		431,057 76	431,057 76	
Total		\$ 663,219 33	\$ 650,248 91	\$ 12,970 42

RESERVES FROM INCOME OR SURPLUS.

DESIGNATION	Amount on June 30, 1912	Accretions During the Year	Disbursements During the Year	Amount on June 30, 1913
Invested in Sinking and Redemp- tion Funds: Big Sandy first mortgage.....	\$ 425 70		\$ 425 70	
Coal River Railway first mort- gage.....	67 50		67 50	
Greenbrier Railway first mort- gage.....	17 81		17 81	
Virginia Air Line Railway first mortgage.....		\$ 1,403 85		\$ 1,403 85
Total	\$ 511 01	\$ 1,403 85	\$ 511 01	\$ 1,403 85
Invested in Other Reserve Funds: Insurance reserve funds.....	\$ 10,044 35	\$ 13,654 12	\$ 13,810 17	\$ 9,888 30
Mortgage and construction funds.....		2,207 96		2,207 96
Total	\$ 10,044 35	\$ 15,862 08	\$ 13,810 17	\$ 12,096 26

Explanatory Remarks.

Under the terms of the Big Sandy Railway, Coal River Railway, Raleigh and Southwestern Railway and Greenbrier Railway Companies' mortgages (which properties have been merged with that of the respondent) approximately one per cent. (1%) of the outstanding mortgage bonds, November 1st of each year, shall be purchased and cancelled through means of sinking funds created out of earnings. This is accomplished direct by the respondent without making any contributions to the funds in actual cash. The bonds are purchased, cancelled and outstanding funded debt accordingly reduced.

ADVANCES TO PROPRIETARY, AFFILIATED, AND CONTROLLED COMPANIES.

Advances for Construction, Equipment and Betterments.

NAME OF COMPANY	AMOUNT
Elkhorn and Beaver Valley Railway Company.....	\$ 180 82
Gauley and Meadow River Railroad Company.....	1,753 80
Logan and Southern Railway.....	48 12
Total.....	\$ 1,982 74

Temporary Advances for Various Purposes.

NAME OF COMPANY	AMOUNT
The Chesapeake and Ohio equipment corporation.....	\$ 5,500 00
Cincinnati Inter-Terminal Railroad Company.....	167 71
Cincinnati Union Station Company.....	60,200 93
Kanawha Bridge and Terminal Company.....	23,000 00
Total.....	\$ 88,868 64

SPECIAL DEPOSITS.

DESIGNATION OF DEPOSIT AND DESCRIPTION OF SECURITY OR PROPERTY	Cash	Total
Central Trust Company, of New York, various mortgages accounts..	\$ 46,295 03	\$ 46,295 03

SUMMARY OF REVENUES AND EXPENSES OF AUXILIARY OR OUTSIDE OPERATIONS AND MISCELLANEOUS INVESTMENTS—PHYSICAL PROPERTY.

Auxiliary or Outside Operations.

DESIGNATION	Revenues	Expenses	Net Revenue or Deficit
Ferry lines.....	\$ 97,057 18	\$ 69,551 69	\$ 27,505 49
Harbor terminal transfers.....	164,201 36	160,506 19	3,695 17
Dining and special car service.....	212,720 05	211,809 29	910 76
Grain elevators.....		3,516 64	def. 3,516 64
Hotels and restaurants.....	54,151 69	48,949 26	5,202 43
Miscellaneous:			
Water power.....	22,495 78	10,213 63	12,282 15
Total.....	\$ 550,626 06	\$ 504,546 70	\$ 46,079 36

Miscellaneous Investments—Physical Property.

DESIGNATION	Revenues (or Income)	Net Income or Loss
Rails loaned.....	\$ 4,227 65	\$ 4,227 65

RENTS RECEIVABLE.
Joint Facility Rent Income.

Facility Leased	LOCATION	NAME OF LESSEE	Amount
<i>Tracks</i>			
Main tracks.....	Netherland, Ky., to Lexington, Ky.....	Lexington and Eastern Railway Co....	\$ 778 50
Delivery tracks.....	Ashland, Ky.....	Ashland Coal and Iron Railway.....	252 00
Belt line.....	Basic, Va.....	Norfolk and Western Railway.....	513 83
Main track.....	White Oak Branch.....	Virginian Railway.....	1,607 17
Main track.....	Raleigh and Western Ry.....	Virginian Railway.....	4,431 37
Joint tracks.....	Run Creek Branch.....	D. E. Hewitt Lumber Company.....	2,900 00
Joint tracks.....	Raleigh and Southwest- ern Railway.....	Raleigh Lumber Company.....	576 97
<i>Other Facilities:</i>			
Freight depot.....	Newport News, Va.....	Clyde Line S. S. Co.....	52 47
Depot, grounds and tracks.....	Newport, Ky.....	Louisville and Nashville Railroad.....	2,529 32
Depot, grounds and tracks.....	Winchester, Ky.....	Louisville and Nashville Railroad.....	180 00
Freight depot.....	Morehead, Ky.....	Morehead and North Fork Railroad.....	90 00
Freight depot.....	Newport News, Va.....	Merchants and Miners' Transportation Co.....	205 80
Use of depot and track.....	Peru, Ind.....	Union Traction Company of Indiana..	1,365 00
Freight depot.....	Durbin, W. Va.....	Western Maryland Railroad.....	300 00
Total.....			\$ 15,782 43

Income From Lease of Road.

ROAD LEASED	LOCATION	NAME OF LESSEE	Amount
Branch line.....	Raleigh, W. Va.....	Raleigh Lumber Company.....	\$ 800.00

Miscellaneous Rent Income.

DESCRIPTION AND LO- CATION OF PROPERTY	NAME OF LESSEE	Gross Rents	Expenses	Amount
Dwelling houses, warehouses, etc., States of Virginia, West Virginia, Kentucky, Ohio and Indiana.....	Numerous individuals and companies.....	\$ 62,498 32	\$ 15,002 17	\$ 47,496 15

MISCELLANEOUS INCOME.

SOURCE OF INCOME	Amount
Collections of treasurer account of fees for issuing extra stock and registered bond certificates.....	\$ 502 00
Amount received from Mutual Fire, Marine and Inland Insurance Company as divided on earned premiums.....	734 46
Accretions to working fund with Central Passenger Association.....	106 38
Chesapeake and Ohio proportion salvage from unclaimed checks, mileage exchange order bureau.....	3 27
Sale of old records.....	222 86
For pipe line extended under right of way.....	260 00
Cancellation of portion of bill v. Lynchburg Water Power Company (previously credited to this account).....	Def. 1,421 87
Covington and Cincinnati Elevated Railroad and Transfer and Bridge Company.....	213,085 64
Chesapeake and Ohio Grain Elevator Company (surplus).....	17,493 45
Total.....	\$ 230,986 19

Explanatory Remarks.

The income of the Covington and Cincinnati Elevated Railroad and Transfer and Bridge Company is returned above under "Miscellaneous Income" instead of "Separately Operated Properties," as the respondent's right to said income lies in its ownership of all the bridge company's stock and mortgage bonds and not through any contract or agreement. The surplus of the Chesapeake and Ohio Grain Elevator Company is also returned above for a similar reason.

RENTS PAYABLE.
Joint Facility Rent Deductions.

Facility Leased	LOCATION	NAME OF LESSOR	Amount
Tracks:			
Main tracks.....	Ashland to Denton, Ky.	Ashland Coal and Iron Railway.....	\$ 43,901 10
Main tracks.....	Lexington and East Lexington, Va.....	Baltimore and Ohio Railroad.....	348 91
Main tracks.....	H. Y. Tower, Ind., to Ind., Ill State line.....	Chicago and Erie Railroad.....	5,855 16
Main tracks.....	Chicago, Illinois.....	Chicago and West Indiana Railroad..	35,809 83
Main tracks.....	Cincinnati, Ohio.....	Cincinnati, Hamilton and Dayton Railroad.....	43,248 94
Main tracks.....	Charleston, W. Va.....	Kanawha Bridge and Terminal Company.....	43,150 00
Main tracks.....	Charleston, W. Va.....	Kanawha and Michigan Railway Co..	5,400 00
Main tracks.....	Lexington, Ky., to Louisville, Ky.....	Louisville and Nashville Railroad.....	129,047 88
Main tracks.....	Loch Laird to Glasgow, Va.....	Norfolk and Western Railway Co.....	6,088 19
Main tracks.....	2nd and Va. Ave., to S. E. Long Bridge, Washington, D. C.....	Philadelphia, Baltimore and Washington Railroad.....	2,993 77
Main tracks.....	Orange, Va., to Alexandria, Va.....	Southern Railway.....	92,472 84
Main tracks.....	Cincinnati, Ohio.....	C. C. C. & St. L. Railway.....	15,801 20
Yards and Terminals:			
Yard tracks.....	La Crosse, Ind.....	Pere Marquette Railroad.....	106 50
Yard tracks.....	Griffith, Ind.....	Michigan Central Railroad.....	26 00
Yard tracks.....	Lexington, Ky.....	Louisville and Nashville Railroad.....	157 30
Yard tracks.....	Chicago, Ill.....	Elgin, Joliet and Eastern Railroad ...	221 04
Depot and yard tracks.....	Chicago, Ill.....	Chicago and Alton Railway	16,461 32
Depot and yard tracks.....	Washington, D. C.....	Washington Terminal Company.....	32,815 52
Freight depot, yards and bridge.....	Louisville, Ky.....	Louisville and Jeffersonville Bridge Co.....	28,735 08
Bridge, depot, tracks, etc.....	Covington, Ky., to Cincinnati, O.....	Covington, and Cincinnati Elevated R. R. and Trans. and Bridge Co....	227,455 45
Yard tracks.....	Potomac Yards, Va.....	Washington Southern Railway.....	9,632 94
Other Facilities:			
Passenger station and tracks.....	Alexandria, Va.....	Washington Southern Railway.....	4,435 17
Passenger station.....	Lynchburg, Va.....	Norfolk and Western Railway.....	1,154 25
Passenger and Freight station.....	Kenova, W. Va.....	Norfolk and Western Railway.....	629 10
Passenger station.....	Charlottesville, Va.....	Southern Railway.....	90 00
Passenger station.....	Cincinnati, Ohio.....	Central Union Depot and Railway Co.	15,450 00
Station tracks, etc.....	Griffith, Ind.....	Chicago and Erie Railroad.....	451 35
Interlocker.....	Hammond, Ind.....	Chicago, Indianapolis and Louisville Railroad.....	31 43
Passenger station, etc.....	Louisville, Ky.....	Illinois Central Railroad.....	7,381 40
Passenger station, etc.....	Lexington, Ky.....	Lexington Union Station Co.....	8,700 00
Depot grounds.....	Newport, Ky.....	Louisville and Nashville Railroad.....	530 72
Freight station.....	Covington, Ky.....	Louisville and Nashville Railroad	1,043 70
Total.....			\$ 779,576 09

RENTS PAYABLE—CONTINUED.
Deductions for Lease of Other Roads.

ROAD LEASED	Cash	Total
Island Creek Railroad, Logan, W. Va., to Halden, W. Va.....	\$ 18,794 29	\$ 18,794 29
Norfolk Terminal and Transportation Co., Terminals at Norfolk, Va.	30,000 00	30,000 00
Keeneys Creek Railway, Nuttall to Lookout, W. Va.....	2,140 39	2,140 39
Southern Railway, Gordonsville, to Orange, Va.....	6,000 00	6,000 00
Piney River and Paint Creek Railroad, Berkley Junction to Prosperity, W. Va.....	4,725 00	4,725 00
White Oak Railway, Carlisle, W. Va., to Lochgelly, W. Va., and Price Hill Junction, to Price Hill, W. Va.....	8,082 97	8,082 97
Total.....	\$ 69,742 65	\$ 69,742 65

Miscellaneous Rent Deductions.

Description of Property	LOCATION	NAME OF LESSOR	Amount
Land for coal terminals.....	Cincinnati, Ohio.....	Sundry individuals.....	\$ 11,249 92
Yard property.....	Cincinnati, Ohio.....	Sundry individuals.....	50 00
Yard and shop property.....	Covington, Ky.....	Sundry individuals.....	28,677 66
Yard property.....	Ashland, Ky.....	Ashland Coal and Iron Ry.	330 00
Tow boat and barge.....	Ashland, Ky.....	Kanawha and Ohio Transfer Co.....	12,645 00
Yard property.....	Russell, Ky.....	Sundry individuals.....	1,650 00
Yard property.....	Maysville, Ky.....	Sundry individuals.....	316 31
Yard property.....	Newport, Ky.....	Sundry individuals.....	1,505 00
Right of way for telegraph lines.....	On Big Sandy Dist., Ky..	Sundry individuals.....	35 41
Ground rent.....	Cass Altman, W. Va.....	Sundry individuals.....	41 25
Ferry landing, wharf property, depot, tracks and grounds..	Various points, State of Virginia.....	.....	814 48
Total.....	.....	.....	\$ 57,315 03

HIRE OF EQUIPMENT.
Equipment Leased.

KIND OF EQUIPMENT	NAME OF LESSEE	Number of Units	Amount
RENTS ACCRUED RECEIVABLE:			
Passenger cars.....	Sundry railway companies.....	-----	\$ 1,684 17
Work cars.....	Sundry railways and industries.....	-----	3,028 24
Freight locomotives.....	Sundry railways and industries.....	-----	11,943 13
Passenger locomotives.....	Sundry railways and industries.....	-----	253 75
Work locomotives.....	Sundry railways and industries.....	-----	258 30
Total.....	-----	-----	\$ 17,167 59

KIND OF EQUIPMENT	NAME OF LESSOR	Number of Units	Amount
RENTS ACCRUED PAYABLE:			
Freight cars.....	Swift & Company.....	31,478	\$ 31,478 00
Freight cars.....	Arms Palace Horse Car Co.....	10	32 00
Passenger cars.....	Sundry railways.....	-----	2,555 78
Work cars.....	Sundry railways and industries.....	-----	4,992 04
Freight locomotives.....	Sundry railways and industries.....	-----	14,713 91
Work locomotives.....	Sundry railways and industries.....	-----	4,431 52
Passenger locomotives.....	Sundry railways.....	-----	2,713 79
Total.....	-----	-----	\$ 60,917 04

Equipment Interchanged.

KIND OF EQUIPMENT	BASIS OF COMPENSATION				Total Com- pensation
	LOCOMOTIVE- DAYS OR CAR-DAYS		LOCOMOTIVE- MILES OR CAR-MILES		
	Number	Rate	Number	Rate	
ACCRUED ON EQUIPMENT BORROWED:					
Passenger-train cars.....	-----	-----	397,877	1½c, 2c, 3c, 4c, 5c.....	\$ 16,291 66
Freight-train cars.....	4,883 967	Sundry and numer- ous	-----	-----	1,938,098 12
Total.....	-----	-----	-----	-----	\$1,954,389 78
ACCRUED ON EQUIPMENT LOANED:					
Passenger-train cars.....	-----	-----	346,751	1½c, 2c, 3c, 4c, 5c.....	\$ 13,849 66
Freight-train cars.....	18,109,646	Sundry and numer- ous	-----	-----	2,767,165 20
Total.....	-----	-----	-----	-----	\$2,781,014 86

HIRE OF EQUIPMENT—CONTINUED.

Statement of Mileage made by Private Cars on Line of Respondent during the year ending June 30, 1913.

NAME OF PRIVATE LINE	Kind of car	TOTAL MILEAGE		MILEAGE FOR WHICH RESPONDENT PAID PRIVATE CAR LINE			
		Loaded	Empty	Loaded	Empty	Rate Per Mile	Amount
Armour Car Lines.....	Box	1,368,194	432,054	1,368,194	432,054	.01	\$ 13,684 48
	Ref.-Tank	73,625	25,472	73,625	25,472	3-5, 3-4	771 48
	Ref.	19,112	93,933	19,112	93,933	3-4 .01	177 09
	Stock	37,761	18,549	37,761	18,549	3-6	432 32
	Tank	25,671	4,956	25,671	4,956	3-4	258 78
	Ref.	34,054	13,360	34,054	13,360	3-4 .01	338 41
	Ref.-Tank	3,871	2,252	3,871	2,252	3-4	45 92
	Tank	1,460	142	1,460	142	3-4	12 01
	Tank	965	1,701	965	1,701	3-4	15 99
	Stock	4,326	1,877	4,326	1,877	3-4	50 29
	Tank	11,824	5,803	11,824	5,803	3-4	180 70
	Tank	836	756	836	756	3-4	12 31
	Tank	10,083	9,124	10,083	9,124	3-4	144 14
	Coal	487	440	487	440	3-4	3 56
	Coal	789	789	789	789	3-5	9 48
	Tank	4,891	1,423	4,891	1,423	3-4	45 84
	Ref.	27,510	1,959	27,510	1,959	3-4 .01	281 83
	Ref.	124,043	79,617	124,043	79,617	3-4 .01	1,024 18
	Ref.	5,055	1,289	5,055	1,289	3-4 .01	70 08
	Ref.	255,490	143,328	255,490	143,328	3-4 .01	3,240 87
	Tank	3,096	849	3,096	849	3-4	29 59
	Ref.	105,555	64,735	105,555	64,735	3-4 .01	1,417 31
	Ref.	40,164	24,915	40,164	24,915	3-4 .01	516 99
	Ref.	7,804	2,940	7,804	2,940	3-4 .01	88 38
	Ref.	7,197	2,678	7,197	2,678	3-4 .01	74 06
	Ref.	117,559	31,281	117,559	31,281	3-4 .01	1,173 09
	Tank	1,533	764	1,533	764	3-4	17 59
	Ref.	9,544	678	9,544	678	3-4	76 67
	Tank	29	880	29	880	3-4	6 82
	Stock	544	118	544	118	3-6	3 97
	Tank	465	489	465	489	3-4	7 15
	Ore	1,281	383	1,281	383	3-6	12 86
	Tank	789	12	789	12	3-4	6 01
	Tank	386	386	386	386	3-4	5 78
	Ore	521	215	521	215	3-5	4 42
	Tank	1,403	1,096	1,403	1,096	3-4	23 79
	Ref.	13,833	75	13,833	75	3-4 .01	1 83
	Ref.						161 13

Stock	9,808	1,328	9,808	1,328	1,208	3 5	84 16
Ref.	2,784	1,361	2,784	1,361	1,301	3 4	81 08
Tank	1,817	1,087	1,817	1,087	1,087	3 4	21 40
Stock	708	240	708	240	240	3 5	6 89
Ref.	606	383	606	383	383	3 4	7 42
Tank	50,700	22,324	50,700	22,324	22,324	3 4 .01	580 96
Tank	55,730	32,002	55,730	32,002	32,002	3 4	583 16
Tank	616		616			3 4	4 62
Tank	14,268	8,999	14,268	8,999	8,999	3 4	174 52
Tank	53,005	12,043	53,005	12,043	12,043	3 4	492 36
Tank	1,872	1,444	1,872	1,444	1,444	3 4	17 38
Ref.	1,478	258	1,478	258	258	3 4 .01	14 81
Tank	771	771	771	771	771	3 4	11 56
Tank	26,988	20,677	26,988	20,677	20,677	3 4	367 49
Ref.	606	606	606	606	606	3 4	9 09
Ref.	2,790	2,416	2,790	2,416	2,416	3 4 .01	49 84
Tank		159		159	159	3 4	1 19
Tank	125,616	92,022	125,616	92,022	92,022	3 4	1,632 26
Ref.	876	876	876	876	876	3 4 .01	14 44
Stock	4,540	3,304	4,540	3,304	3,304	3 5	47 06
Tank	380	25	380	25	25	3 4	3 04
Tank	3,400	3,657	3,400	3,657	3,657	3 4	52 02
Tank	259	219	259	219	219	3 4	3 56
Coal	1,953	1,808	1,953	1,808	1,808	3 5	22 56
Tank	1,128	475	1,128	475	475	3 4	12 02
Ref.	448,794	257,052	448,794	257,052	257,052	3 4 .01	8,297 08
Tank	2,732	2,000	2,732	2,000	2,000	3 4	35 49
Coal	616	266	616	266	266	3 5	5 29
Hay	8,771	566	8,771	566	566	3 5	44 03
Tank	8,664	5,879	8,664	5,879	5,879	3 4	109 07
Ref.	11,395	4,304	11,395	4,304	4,304	3 4 .01	133 79
Poultry	1,015	904	1,015	904	904	3 4	14 40
Ref.	290		290			3 4	2 17
Stock	305	396	305	396	396	3 5	4 32
Tank	477	636	477	636	636	3 4	8 35
Poultry	3,717	1,028	3,717	1,028	1,028	3 4	35 69
Ref.	236,169	29,719	236,169	29,719	29,719	3 4 .01	2,019 48
Ref.	229,660	10,828	229,660	10,828	10,828	3 4 .01	1,994 19
Ref.	87,107	5,618	87,107	5,618	5,618	3 4 .01	740 81
Ref.	395,847	54,308	395,847	54,308	54,308	3 4 .01	3,564 58
Stock-Ref	68,051	11,291	68,051	11,291	11,291	3 5 3 4	489 34
Tank	526		526			3 4	3 95
Box	3,318	290	3,318	290	290	3 5	22 07
Tank	1,024	512	1,024	512	512	3 4	11 52
Ref.	3,361	1,371	3,361	1,371	1,371	3 4	39 11
Tank	5,489	2,777	5,489	2,777	2,777	3 4	61 98
Tank	406	445	406	445	445	3 4	6 39
Tank	731	426	731	426	426	3 4	8 68
Ref.	33,449	5,773	33,449	5,773	5,773	3 4 .01	307 49
Tank	1,926	200	1,926	200	200	3 4	15 96
Coal	8,736,085	3,718,181	8,736,085	3,718,181	8,718,181	3 5	104,725 58
Ref.	3,640		3,640			3 4	27 30

Illinois Zinc Co.
Independent Ref Co

HIRE OF EQUIPMENT—CONTINUED.

NAME OF PRIVATE LINE	Kind of Car	TOTAL MILEAGE		MILEAGE FOR WHICH RESPONDENT PAID PRIVATE CAR LINE			
		Loaded	Empty	Loaded	Empty	Rate Per Mile	Amount
	Tank	1,501	1,348	1,501	1,348	3-4	20.02
	Ref.	75,794	59,196	75,794	59,196	3-4 .01	1,063.94
	Ref.	15,302	857	15,302	857	3-4	131.10
	Tank	714	149	714	149	3-4	6.47
	Tank	647		647		3-4	4.89
	Tank	6,169	4,949	6,169	4,949	3-4	83.40
	Coal	6,353	4,104	6,353	4,104	3-5	63.74
	Tank	155	155	155	155	3-4	2.33
	Tank	1,305	483	1,305	483	3-4	12.66
	Tank	102	102	102	102	3-4	7.77
	Tank	72		72		3-4	5.4
	Ref.	1,493	1,360	1,493	1,360	3-4 .01	23.36
	Tank	1,040		1,040		3-4	7.80
	Coke	363	809	363	809	3-5	7.08
	Ref.	904,324	204,857	904,324	204,857	3-4 .01	8,322.68
	Ref.	91,723	43,545	91,723	43,545	3-4 .01	1,066.25
	Ref.	913,066	457,237	913,066	457,237	3-4 .01	10,887.36
	Ref.	2,015	2,205	2,015	2,205	3-4 .01	33.60
	Stock	42,259	37,005	42,259	37,005	3-5	475.53
	Ref.	139	139	139	139	3-4	3.09
	Ref.	2,850	1,188	2,850	1,188	3-4	20.29
	Tank	33,980	26,108	33,980	26,108	3-4	450.66
	Tank	503	488	503	488	3-4	7.28
	Tank	257	257	257	257	3-4	3.86
	Tank	1,394	577	1,394	577	3-4 .01	16.16
	Ref.	9,436	8,340	9,436	8,340	3-4 .01	136.94
	Tank	563		563		3-4	4.97
	Tank	40,061	33,841	40,061	33,841	3-4	534.27
	Tank	53,604	24,819	53,604	24,819	3-4	433.16
	Ref.	315,554	135,984	315,554	135,984	3-4 .01	3,861.63
	Coal	8,306	6,735	8,306	6,735	3-5	89.66
	Tank	239,383	183,835	239,383	183,835	3-4	3,174.06
	Box	1,040		1,040		3-5	6.24
	Flat	1,268	417	1,268	417	3-5	10.11
	Ref.	63,280	26,511	63,280	26,511	3-4 .01	704.61
	Stock	140,394	131,819	140,394	131,819	3-5	1,632.98
	Ref.	116,461	88,350	116,461	88,350	3-4 .01	1,678.22
	Ref.	1,055	851	1,055	851	3-4 .01	15.57
	Coal	595	119	595	119	3-5	4.23
	Ref.	4,235	1,061	4,235	1,061	3-4	44.81
The Texas Co.							
U. R. T. Co. Wis.							
Western L. S. Ex.							
White City Ref. Deep.							
Western Pkg. Co. Deep.							
Westmoreland Coal Co.							
Winkler, Isaac Bros.							

Washington C. & O. Co.....	Coal.....	517	386	517	386	3-5	5 41
Wind Products Co.....	Tank.....	5,076	2,263	5,076	2,263	3-4	55 08
Western Ref. Deep.....	Ref.....	931	931	931	931	3-4 .01	15 23
Zulmar Bros. Pkg. Co.....	Ref.....	6,139	4,382	6,139	4,382	3-4 .01	90 34
Detroit Ref. Express.....	Ref.....	2,839	-----	2,839	-----	3-4 .01	23 58
Decker Fresh M. Ex.....	Ref.....	2,511	-----	2,511	-----	3-4	18 88
Michigan Chemical Co.....	Tank.....	6,173	1,408	6,173	1,408	3-4	56 86
Vinton Colliery Co.....	Coal.....	168	168	168	168	3-5	2 01
Zehner Bros. Pkg. Co.....	Ref.....	720	-----	720	-----	.01	7 20
<i>Less Sundry Cancellations.</i>							
Chicago and Ohio Coal Co.....	Coal.....	1,314	-----	1,314	-----	3-5	\$ 7 88
Hyman Pickle Co.....	Ref.....	1,169	-----	1,169	-----	3-4 .01	9 50
Jap Rose Tank Line.....	Tank.....	1,080	1,242	1,080	1,242	3-4	17 40
Southern Cotton Oil Co.....	Tank.....	72	211	72	211	3-4	2 12
Swift & Co.....	Ref.....	2,436	-----	2,436	-----	.01	24 36
Total.....	-----	6,071	1,453	6,071	1,453	-----	\$ 61 26
Grand total.....	-----	15,975,954	11,709,455	-----	-----	-----	\$ 184,135.19

RECAPITULATION OF HIRE OF EQUIPMENT.

ACCOUNT		Amount Receivable	Amount Payable
Equipment leased.....	-----	\$ 17,167 59	\$ 60,917 04
Equipment interchanged.....	-----	2,781,014 86	1,954,389 78
Private cars.....	-----	-----	184,135 19
Total.....	-----	\$ 2,798,182 45	\$ 2,199,442 01
Balance, as shown in income statement.....	-----	-----	598,740 44

RAILWAY TAX ACCRUALS.

STATE OR TERRITORY	AD VALOREM TAX		SPECIFIC TAX		Internal Revenue U. S. Govern- ment	TOTAL
	On the Value of Real and Personal Property	On the Value of Stocks or Bonds, or on Valuation Based on Earn- ings, Dividends, or other Results of Operation	On Stocks, Bonds, Loans, etc.	On Gross or Net Earn- ings, Rev- enue or Dividends		
State of Virginia	\$368,223 90	-----	\$ 50 00	\$ 116,726 10	-----	\$ 485,000 00
West Virginia	297,801 15	-----	-----	-----	-----	297,801 15
Kentucky	80,667 52	\$ 384,330 48	-----	-----	-----	464,998 00
Ohio	8,435 44	-----	-----	842 56	-----	9,278 00
Indiana	45,000 00	-----	-----	-----	-----	45,000 00
Illinois	575 00	-----	-----	-----	-----	575 00
District of Col- umbia	13 89	-----	-----	-----	-----	13 89
U. S. Government	-----	-----	-----	-----	\$73,196 85	73,196 85
Total	\$800,716 90	\$ 384,330 48	\$ 50 00	\$ 117,568 66	\$73,196 85	\$1,375,862 89

IMPORTANT CHANGES DURING THE YEAR.

All extensions of road put in operation:		
Extension Marsh Fork and Little Marsh Fork Branch	-----	3.3 miles
Extension Spruce Fork Extension Coal River Branch	-----	8.6 miles
Extension Run Creek Branch	-----	6.6 miles
		18.5 miles

All new stocks issued:		
January 13, 1913, 2,400 shares stock of The Chesapeake and Ohio Railway Company of Indiana issued	-----	\$ 240,000 00
June 23, 1913, 3,773 shares of stock of The Chesapeake and Ohio Railway Company of Indiana issued	-----	377,300 00
		\$ 617,300 00

All new funded debt issued:		
July 12, 1912, Virginia Air Line Railway first mortgage bonds assumed	-----	900,000 00
July 22, 1912, first lien and improvement mortgage bonds	\$ 1,073,000 00	
August 30, 1912, first lien and improvement mortgage bonds	608,000 00	
September 23, 1912, first lien and improvement mortgage bonds	540,000 00	
October 28, 1912, first lien and improvement mortgage bonds	1,148,000 00	
December 30, 1912, first lien and improvement mortgage bonds	2,657,000 00	
January 10, 1913, first lien and improvement mortgage bonds	686,000 00	
January 17, 1913, first lien and improvement mortgage bonds	535,000 00	
January 31, 1913, first lien and improvement mortgage bonds	1,011,000 00	
March 31, 1913, first lien and improvement mortgage bonds	919,000 00	
June 24, 1913, first lien and improvement mortgage bonds	407,000 00	
June 26, 1913, first lien and improvement mortgage bonds	778,000 00	
		10,362,000 00
May 7, 1913, Big Sandy Railway Company	-----	171,000 00
April 9, 1913, Coal River Railway Company	\$ 171,000 00	
April 18, 1913, Coal River Railway Company	274,000 00	
		445,000 00
July 22, 1912, secured gold notes 4 1/2%	\$ 1,000,000 00	
August 30, 1912, secured gold notes 4 1/2%	500,000 00	
September 23, 1912, secured gold notes 4 1/2%	546,000 00	
October 28, 1912, secured gold notes 4 1/2%	1,000,000 00	
December 30, 1912, secured gold notes 4 1/2%	500,000 00	
January 10, 1913, secured gold notes 4 1/2%	500,000 00	
January 16, 1913, secured gold notes 4 1/2%	500,000 00	
February 1, 1913, secured gold notes 4 1/2%	954,000 00	
		5,500,000 00

IMPORTANT CHANGES DURING THE YEAR—CONTINUED.

June	30, 1913, secured gold notes 5%.....		\$ 3,500,000 00	
June	30, 1913, The Chesapeake and Ohio of Indiana first mortgage bonds.....		381,000 00	
				\$21,259,000 00
All changes in the respondent's holdings of stocks and funded debt:				
Stocks acquired:				
November	20, 1912, Elizabethtown, Lexington and Big Sandy Railway Company.....	\$ 300 00		
March	17, 1913, Elizabethtown, Lexington and Big Sandy Railway Company.....	100 00		
April	19, 1913, Elizabethtown, Lexington and Big Sandy Railway Company.....	600 00		
June	2, 1913, Elizabethtown, Lexington and Big Sandy Railway Company.....	200 00		
June	30, 1913, Elizabethtown, Lexington and Big Sandy Railway Company.....	300 00		
				1,500 00
January	13, 1913, The Chesapeake and Ohio Railway Company of Indiana.....	\$ 240,000 00		
June	23, 1913, The Chesapeake and Ohio Railway Company of Indiana.....	377,300 00		
				617,300 00
April	23, 1913, Elkhorn and Beaver Valley Railway.....	\$ 130,000 00		
June	30, 1913, Elkhorn and Beaver Valley Railway.....	178,000 00		
				308,000 00
May	23, 1913, Gauley and Meadow River Railroad.....	\$ 82,200 00		
June	30, 1913, Gauley and Meadow River Railroad.....	24,000 00		
				106,200 00
June	30, 1913, The Chesapeake and Ohio Equipment Corporation.....	\$ 18,500 00		
				18,500 00
June	30, 1913, Logan and Southern Railway Company.....	\$ 83,900 00		
				83,900 00
December	31, 1912, Belt Railway Company of Chicago.....	\$ 240,000 00		
				240,000 00
January	16, 1913, Silver Grove Land and Building Company.....	\$ 39,000 00		
April	16, 1913, Silver Grove Land and Building Company.....	33,550 00		
June	30, 1913, Silver Grove Land and Building Company.....	16,500 00		
				89,000 00
January	21, 1913, White Sulphur Springs, Inc.....	\$ 78,000 00		
March	17, 1913, White Sulphur Springs, Inc.....	111,000 00		
April	15, 1913, White Sulphur Springs, Inc.....	45,000 00		
May	21, 1913, White Sulphur Springs, Inc.....	259,400 00		
June	30, 1913, White Sulphur Springs, Inc.....	235,400 00		
				728,800 00
September	19, 1912, Kanawha and Michigan Railway.....	\$ Deb. 100 00		
September	23, 1912, Kanawha and Michigan Railway.....	" 100 00		
September	30, 1912, Kanawha and Michigan Railway.....	" 100 00		
October	4, 1912, Kanawha and Michigan Railway.....	" 200 00		
October	16, 1912, Kanawha and Michigan Railway.....	100 00		
				Deb. 400 00
				\$ 2,192,800 00
July	22, 1912, first lien and improvement mortgage bonds.....	\$ 1,073,000 00		
August	30, 1912, first lien and improvement mortgage bonds.....	608,000 00		
September	23, 1912, first lien and improvement mortgage bonds.....	540,000 00		
October	28, 1912, first lien and improvement mortgage bonds.....	1,148,000 00		
December	30, 1912, first lien and improvement mortgage bonds.....	2,657,000 00		
January	10, 1913, first lien and improvement mortgage bonds.....	686,000 00		
January	17, 1913, first lien and improvement mortgage bonds.....	535,000 00		
January	31, 1913, first lien and improvement mortgage bonds.....	1,011,000 00		
March	31, 1913, first lien and improvement mortgage bonds.....	919,000 00		
June	24, 1913, first lien and improvement mortgage bonds.....	407,000 00		
June	27, 1913, first lien and improvement mortgage bonds.....	778,000 00		
				10,362,000 00

IMPORTANT CHANGES DURING THE YEAR—CONTINUED.

July	23, 1912, The Chesapeake and Ohio Equipment Corporation notes, series E.....	\$ 625,000 00	
October	28, 1912, The Chesapeake and Ohio Equipment Corporation notes, series E.....	851,000 00	
January	10, 1913, The Chesapeake and Ohio Equipment Corporation notes, series F.....	646,000 00	
			\$ 2,122,000 00
June	30, 1913, The Chesapeake and Ohio Railway Company of Indiana.....		381,000 00
April	9, 1913, Coal River Railway Company.....	\$ 445,000 00	
April	18, 1913, Coal River Railway Company.....		
April	24, 1913, Coal River Railway Company.....	Deb. 16,000 00	
May	16, 1913, Coal River Railway Company.....	" 20,000 00	
May	29, 1913, Coal River Railway Company.....	" 5,000 00	
			404,000 00
May	7, 1913, Big Sandy Railway Company.....	\$ 171,000 00	
May	22, 1913, Big Sandy Railway Company.....	Deb. 229,000 00	
			58,000 00
February	28, 1913, Jamestown Exposition Company.....		28,000 00
December	11, 1912, Chesapeake and Ohio Grain Elevator Company.....		1,500 00
			\$13,184,500 00
Retirement of respondent's securities:			
Funded debt retired:			
September	23, 1912, general funding and improvement mortgage bonds.....	\$ 515,000 00	
May	1, 1913, Greenbrier Railway Company first mortgage bonds.....	18,000 00	
May	31, 1913, Big Sandy Railway Company first mortgage bonds.....	55,000 00	
May	31, 1913, Coal River Railway Company first mortgage bonds.....	29,000 00	
June	30, 1913, Raleigh and Southwestern Railway Company first mortgage bonds.....	8,000 00	
	Various equipment trust obligations.....	1,939,523 25	
			2,564,523 25

COMPARATIVE GENERAL BALANCE SHEET.

JUNE 30, 1912		JUNE 30, 1913	Increase or
Amount	ASSETS	Amount	Decrease
	PROPERTY INVESTMENT		
	<i>I. Road and Equipment:</i>		
	Investment to June 30, 1907:		
\$ 113,223,840 19	Road.....	\$113,223,840 19	-----
13,912,508 48	Equipment.....	13,912,508 48	-----
	Investment since June 30, 1907:		
51,956,783 86	Road.....	55,824,401 55	\$ 3,867,617 69
19,292,280 40	Equipment.....	18,796,703 37	*495,577 03
2,661 17	General expenditures.....	4,523 42	1,862, 25
\$ 198,388,074 10	Reserved for accrued depreciation—Cr.....	\$201,761,977 01	\$ 3,373,902 91
2,790,280 31		3,503,348 90	713,068 59
\$ 195,597,793 79	Total.....	\$198,258,628 11	\$ 2,660,834 32
	<i>II Securities:</i>		
	Securities of proprietary, affiliated and controlled companies—Pledged:		
\$ 15,228,001 12	Stocks.....	\$ 1,699,788 00	\$ *13,528,213 12
10,739,407 01	Funded debt.....	12,857,651 31	2,118,244 30
	Securities issued or assumed—Pledged:		
22,300,000 00	Funded debt.....	33,745,000 00	11,445,000 00
	Securities of proprietary, affiliated and controlled companies—Unpledged:		
3,184 77	Stocks.....	819,851 00	816,666 23
1 00	Funded debt.....		*1 00
\$ 48,270,593 90	Total.....	\$ 49,122,290 31	\$ 851,696 41
	<i>III. Other Investments:</i>		
	Advances to proprietary, affiliated and controlled companies for construction, equipment and betterments.....	\$ 1,982 74	\$ 1,982 74
	Miscellaneous investments:		
\$ 150,607 17	Physical property.....	197,203 05	46,595 88
	Securities—Pledged.....	13,429,951 62	13,429,951 62
	Securities—Unpledged.....	2,895 77	2,895 77
\$ 150,607 17	Total.....	\$ 13,632,033 18	\$ 13,481,426 01
	WORKING ASSETS		
\$ 3,132,415 26	Cash.....	\$ 4,050,271 40	\$ 917,856 14
	Securities issued or assumed—Held in treasury:		
11,000 00	Stocks.....	11,000 00	-----
1,035,000 00	Funded debt.....	298,000 00	*737,000 00
	Marketable securities:		
2,617,848 15	Stocks.....	3,259,600 15	641,752 00
531,900 00	Funded debt.....	503,902 00	*27,998 00
303,344 26	Loans and bills receivable.....	208,066 00	*95,278 26
712,913 98	Traffic and car-service balances due from other companies.....	866,204 85	153,290 87
857,761 62	Net balance due from agents and conductors.....	794,277 06	*63,484 56
664,361 36	Miscellaneous accounts receivable.....	871,064 86	206,703 50
3,094,578 82	Materials and supplies.....	3,090,378 01	*4,200 81
30,306 10	Other working assets.....	38,841 87	8,535 77
\$ 12,991,429 55	Total.....	\$ 13,991,606 20	\$ 1,000,176 65
	ACCRUED INCOME NOT DUE		
\$ 13,595 43	Unmatured interest, dividends, and rents receivable.....	\$ 30,478 83	\$ 16,883 40

*Decrease.

COMPARATIVE GENERAL BALANCE SHEET—CONTINUED.

JUNE 30, 1912		JUNE 30, 1913	Increase or Decrease
Amount	ASSETS—CONTINUED	Amount	
	DEFERRED DEBIT ITEMS		
	Advances:		
\$ 133,854 74	Temporary advances to proprietary, affiliated and controlled companies.....	\$ 88,868 64	\$ *44,986 10
36,593 18	Working funds.....	37,602 62	1,009 44
9,614 35	Other advances.....		*9,614 35
12,289 79	Rents and insurance paid in advance.....	12,364 66	74 87
27,438 78	Special deposits.....	46,295 03	18,856 25
	Cash and securities in sinking and redemption funds.....	38,399 17	38,399 17
10,044 35	Cash and securities in insurance and other reserve funds.....	9,888 30	*156 05
951,366 05	Other deferred debit items.....	1,167,728 31	216,362 26
\$ 1,181,201 24	Total.....	\$ 1,401,146 73	\$ 219,945 49
\$ 258,205,221 08	Grand total.....	\$276,436,183 36	\$ 18,230,962 28
	LIABILITIES		
	Stock		
\$ 62,793,800 00	Common stock.....	\$ 62,793,800 00	\$ 62,793,800 00
3,200 00	Preferred stock.....	3,200 00	3,200 00
\$ 62,797,000 00	Total.....	\$ 62,797,000 00	
	MORTGAGE, BONDED AND SECURED DEBT		
\$ 155,513,000 00	Mortgage bonds.....	\$166,766,000 00	\$ 11,253,000 00
19,500,000 00	Collateral trust bonds.....	28,500 000.00	9,000,000 00
6,623,699 25	Equipment trust obligations.....	4,684,176 00	*1,939,523 25
\$ 181,636,699 25	Total.....	\$199,950,176 00	\$ 18,313,476 75
	WORKING LIABILITIES		
\$ 85,000 00	Loans and bills payable.....	\$ 95,000 00	\$ 10,000 00
270,278 88	Traffic and car-service balances due to other companies.....	365,286 24	95,007 36
3,898,352 74	Audited vouchers and wages unpaid.....	3,823,383 00	*74,969 74
147,484 56	Miscellaneous accounts payable.....	168,372 36	20,887 80
1,024,699 90	Matured interest, dividends and rents unpaid.....	650,208 65	*374,491 25
14,174 17	Matured mortgage, bonded and secured debt unpaid.....	7,174 17	*7,000 00
77,471 59	Other working liabilities.....	118,734 69	41,263 10
\$ 5,517,461 84	Total.....	\$ 5,228,159 11	\$ *289,302 73
	ACCRUED LIABILITIES NOT DUE		
\$ 1,799,235 98	Unmatured interest, dividends and rents payable.....	\$ 1,904,693 08	\$ 105,457 10
571,719 86	Taxes accrued.....	928,383 42	356,663 56
\$ 2,370,955 84	Total.....	\$ 2,833,076 50	\$ 462,120 66
	DEFERRED CREDIT ITEMS		
	Operating reserves.....	\$ 12,970 42	\$ 12,970 42
\$ 127,785 07	Other deferred credit items.....	102,255 21	*25,529 86
\$ 127,785 07	Total.....	\$ 115,225 63	\$ *12,559 44
	APPROPRIATED SURPLUS		
\$ 2,984,365 23	Additions to property since June 30, 1907, through income.....	\$ 2,984,365 23	
511 01	Invested in sinking and redemption funds.....	1,403 85	\$ 892 84
10,044 35	Invested in other reserve funds.....	12,096 26	2,051 91
\$ 2,994,920 59	Total.....	\$ 2,997,865 34	\$ 2,944 75
	PROFIT AND LOSS		
\$ 2,760,398 49	Balance.....	\$ 2,514,680 78	\$ *245,717 71
\$ 258,205,221 08	Grand total.....	\$276,436,183 36	\$ 18,230,962 28

*Decrease.

CONTRACTS, AGREEMENTS, ETC.

Other railroad companies—Agreement dated November 12, 1912, between The Chesapeake and Ohio Railway Company and The Virginian Railway Company covering joint operation of Piney River and Paint Creek Railroad and White Oak Railway, The Chesapeake and Ohio pays one-half of all rentals, taxes, assessments and insurance upon the leased properties. All maintenance and operating expenses to be prorated on the basis of cars handled, cost of permanent improvements to be borne one-half by The Chesapeake and Ohio Railway Company and one-half by The Virginian Railway Company. Each Company is to have all passenger train revenue which it collects for the transportation of passengers, mail and express in its trains over the tracks of the other Company except the transferring of passengers transported by each company locally; local fares to be divided on a basis of 60% to the owner of the track and 40% to the other party. Agreement is to continue for a period of five (5) years.

Agreement between The Kanawha and Michigan Railroad Company and The Chesapeake and Ohio Railway Company, dated March 26, 1913, continuing for a period of twenty (20) years from January 1, 1913. Trackage right for The Chesapeake and Ohio switch engine and freight cars over The Kanawha and Michigan main track and second track between point of connection at Virginia street, through the city of Charleston, W. Va., about 2½ miles to connection with track of The Chesapeake and Ohio leading to its terminal freight house, at a rental of \$500.00 per month with an additional compensation equal to interest at the rate of 2½% per annum upon the cost of said second track.

Agreement between The Chesapeake and Ohio Railway Company and The Ashland Coal and Iron Railway Company, dated July 1, 1912, covering renewal of trackage rights from Ashland, Ky., to Seaton, Ky., 21.35 miles at a rental of \$36,000 per annum, plus proportion of cost of maintenance based on number of cars and engines handled.

Agreement between The Hammond Belt Railway Company and The Chesapeake and Ohio Railway Company of Indiana, dated December 31, 1912, covering lease of line of railroad of The Hammond Belt Railway Company near the city of Hammond, Indiana: The Chesapeake and Ohio Railway Company of Indiana to pay the expenses of maintenance and the taxes during the term of the agreement, which may be terminated on thirty (30) days notice.

Agreement between The Belt Railway Company of Chicago and The Chesapeake and Ohio Railway Company of Indiana, and other railways dated November 1, 1912, relating to the operation of The Belt Railway for a term of fifty (50) years, all expenses to be apportioned on locomotive and car basis.

Other contracts—Agreement between The Virginia Power Company and The Chesapeake and Ohio Railway Company, dated October 30, 1912, grants The Power Company the freight rate of 10c per net ton of 2,000 pounds on coal when delivered in cars of The Power Company from any point on the Cabin Creek Branch (Coal River extension excepted) to at or near to Cabin Creek Junction. Agreement to continue for a period of twenty years.

Agreement between The Chesapeake and Ohio Railway Company and Jno. Reinhardt dated June 1, 1913, for transferring freight between New Richmond, Ky., and New Richmond, Ohio, at a rate of 2½c per 100 lbs. Contract to remain in effect for one year, or it may be terminated on ninety days notice.

Agreement between The Chesapeake and Ohio Railway Company and The Raleigh Lumber Company, dated March 13, 1913, cancelling sundry existing contracts between the parties hereto, in consideration of which the railway company agrees to establish rates on logs per loaded log car from all points on Beaver Creek, Little Beaver Creek, Piney Branch Winding Gulf, Soak Creek and Stone Coal Creek, and other streams tributary to the Winding Gulf Branch reached by the railroad of said railway company as follows:

Twenty miles and under \$2.50 per loaded log car.

Over twenty miles and not exceeding thirty miles \$3.00 per loaded log car.

Over thirty miles and not exceeding forty miles \$3.50 per loaded log car.

Cars to be furnished and maintained by the shipper.

A switching charge of \$3.00 per car to and from Fitzpatrick and the station at or near Glen Morgan, W. Va. The railway company also agrees to grant to The Virginian Railway Company the right to handle their own trains of logs and lumber to and from Pemberton, Fitzpatrick and the station at or near Glen Morgan, W. Va., upon the same terms as to trackage covered under the contract and agreement between The Virginian Railway Company and The Chesapeake and Ohio Railway Company, dated November 12, 1912. Contract to continue for ten years from its date with privilege to lumber company of renewal thereafter from year to year for a period not exceeding ten years thereafter.

Agreement between The Chesapeake and Ohio Railway Company of Indiana and The Union News Company, dated the first day of July, 1912, covering privilege of selling merchandise on the railway company's trains and at all stations of the company for one year, news company to pay railway company 15% of gross receipts of news company.

FREIGHT TRAFFIC MOVEMENT—ENTIRE LINE.

COMMODITY	Freight Originating on this Road	Freight Received from Connecting Roads and Other Carriers	TOTAL FREIGHT TONNAGE	
	Whole Tons	Whole Tons	Whole Tons	Per Cent.
<i>Products of Agriculture:</i>				
Grain.....	119,790	668,908	788,698	3.13
Flour.....	31,664	119,026	150,690	.60
Other mill products.....	50,418	93,048	143,466	.57
Hay.....	29,735	101,997	131,732	.52
Tobacco.....	59,958	45,464	105,422	.42
Cotton.....	-----	43,221	43,221	.17
Fruit and vegetables.....	36,300	98,865	135,165	.54
Other products of agriculture.....	7,554	57,329	64,883	.26
Total.....	335,419	1,227,858	1,563,277	6.21
<i>Products of Animals:</i>				
Live stock.....	40,981	4,672	45,653	.18
Dressed meats.....	7,843	11,637	19,480	.08
Other packing-house products.....	18,963	26,789	45,752	.18
Poultry, game and fish.....	2,452	1,596	7,648	.03
Wool.....	1,115	10,355	11,470	.05
Hides and leather.....	12,246	18,412	30,658	.13
Other products of animals.....	26,794	19,694	46,488	.19
Total.....	110,394	96,755	207,149	.84
<i>Products of Mines:</i>				
Anthracite coal.....	-----	15,746	15,746	.06
Bituminous coal.....	15,302,217	729,741	16,031,958	63.68
Coke.....	288,748	26,726	315,474	1.25
Ores.....	307,438	54,793	362,231	1.44
Stone, sand and other like articles.....	672,393	222,492	894,885	3.55
Other products of mines.....	34,239	49,785	84,024	.33
Total.....	16,605,035	1,099,283	17,704,318	70.31
<i>Products of Forests:</i>				
Lumber.....	1,686,551	585,925	2,272,476	9.03
Other products of forests.....	320,439	88,233	408,672	1.62
Total.....	2,006,990	674,158	2,681,148	10.65
<i>Manufactures:</i>				
Petroleum and other oils.....	22,478	64,347	86,825	.34
Sugar.....	4,391	67,741	72,132	.29
Naval stores.....	4,110	2,833	6,943	.03
Iron, pig and bloom.....	171,718	53,722	225,440	.90
Iron and steel rails.....	30,695	53,586	84,281	.33
Other castings and machinery.....	56,710	93,736	150,446	.60
Bar and sheet metal.....	13,700	66,841	80,541	.32
Cement, brick and lime.....	509,959	136,834	646,793	2.57
Agricultural implements.....	5,973	7,670	13,643	.05
Wagons, carriages, tools, etc.....	3,872	8,560	12,432	.05
Wines, liquors and beers.....	28,260	36,917	65,177	.26
Household goods and furniture.....	11,301	11,812	23,113	.09
Other manufactures.....	223,428	243,022	466,450	1.85
Total.....	1,086,595	847,621	1,934,216	7.68
Merchandise.....	377,873	324,822	702,695	2.79
Miscellaneous: Other commodities not men- tioned above.....	197,821	183,617	381,438	1.52
Total tonnage.....	20,720,127	4,454,114	25,174,241	100.00

INTRASTATE FREIGHT TRAFFIC MOVEMENT—STATE OF VIRGINIA.

COMMODITY	FREIGHT ORIGINATING ON THIS ROAD		Freight Received from Connecting Roads and Other Carriers	TOTAL FREIGHT TONNAGE	
	Delivered to Consignee	Delivered to Other Carriers			
	Whole Tons	Whole Tons	Whole Tons	Whole Tons	Per Cent.
<i>Products of Agriculture:</i>					
Grain.....	4,700	215	2,222	7,137	.55
Flour.....	1,907	87	267	2,261	.17
Other mill products.....	6,323	169	2,894	9,386	.72
Hay.....	7,251	167	3,237	10,655	.81
Tobacco.....	1,798	154	113	2,065	.16
Fruit and vegetables.....	10,529	1,240	4,444	16,213	1.24
Other products of agriculture.....	731	97	83	911	.07
Total.....	33,239	2,129	13,260	48,628	3.72
<i>Products of Animals:</i>					
Live stock.....	1,786	201	260	2,247	.17
Dressed meats.....	40		5	45	
Other packing-house products.....	31			31	
Poultry, game and fish.....	71	6		77	.01
Wool.....	40			40	
Hides and leather.....	183		16	199	.02
Other products of animals.....	11,572	697	2,415	14,684	1.12
Total.....	13,723	904	2,696	17,323	1.32
<i>Products of Mines:</i>					
Anthracite coal.....			1,252	1,252	.10
Bituminous coal.....			2,183	2,183	.17
Coke.....			6,994	6,994	.53
Ores.....	226,847	2,975	11,024	240,846	18.40
Stone, sand and other like articles.....	267,490	12,497	7,024	287,011	21.93
Other products of mines.....	8,834	42	1,005	9,881	.76
Total.....	503,171	15,514	29,482	548,167	41.89
<i>Products of Forests:</i>					
Lumber.....	178,670	3,165	10,817	192,652	14.72
Other products of forests.....	72,802	747	9,901	83,450	6.38
Total.....	251,472	3,912	20,718	276,102	21.10
<i>Manufactures:</i>					
Petroleum and other oils.....	2,259	199	21	2,479	.19
Sugar.....	46			46	
Naval stores.....	54	15	5	74	.01
Iron, pig and bloom.....	44,952	152	691	45,795	3.50
Iron and steel rails.....	1,777		170	1,947	.15
Other castings and machinery.....	5,490	232	206	5,928	.45
Bar and sheet metal.....	2,951		777	3,728	.28
Cement, brick and lime.....	158,571	25,413	8,717	192,701	14.73
Agricultural implements.....	261	3,456	15	3,732	.29
Wagons, carriages, tools, etc.....	480	22	57	559	.04
Wines, liquors and beers.....	1,065	95	1,477	2,637	.20
Household goods and furniture.....	2,276	120	352	2,748	.21
Other manufactures.....	13,781	1,471	3,106	18,358	1.40
Total.....	233,963	31,175	15,594	280,732	21.45
Merchandise.....	96,337	3,133	4,304	103,774	7.93
Miscellaneous: Other commodities not mentioned above.....	26,001	2,384	5,491	33,876	2.59
Total tonnage—State.....	1,157,906	59,151	91,545	1,308,602	100.00

SELECTED COMMODITIES.

COMMODITY	Freight Carried in Carload Lots	Ton-Mileage of Freight Carried in Carload Lots	Revenue from Freight Carried in Carload Lots	Revenue Per Ton, Per Mile from Freight Carried in Carload Lots	
	Whole Tons	Ton-Miles	Dollars	Cents	Mills
Grain.....	788,698	416,060,209	\$ 1,149,340	-----	2 76
Hay.....	131,732	31,643,181	219,118	-----	6 92
Cotton.....	43,225	28,594,855	78,230	-----	2 74
Live stock.....	45,653	8,038,065	96,407	1	1 99
Dressed meats.....	19,480	12,633,580	85,726	-----	6 79
Anthracite coal.....	15,746	2,108,937	13,056	-----	6 19
Bituminous coal.....	16,031,958	4,464,190,680	14,051,201	-----	3 15
Lumber.....	2,272,476	406,777,048	2,738,151	-----	6 73

MILEAGE—ENTIRE LINE.

Mileage of Road Operated (All Tracks).

LINE IN USE	LINE OWNED		Line of Proprietary Companies	Line Operated Under Lease	Line Operated Under Contract	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	RAILS
	Main Line	Branches and Spurs							Steel
Miles of single track	1,658.80	415.40	3.00	24.50	11.80	224.20	2,337.70	-----	2,113.50
Miles of seco'd track	475.50	-----	1.80	-----	-----	97.50	574.80	-----	477.30
Miles of yard track and sidings.....	819.40	132.10	2.90	11.80	4.40	-----	970.60	40.50	970.60
Total mileage operated (all tracks)...	2,953.70	547.50	7.70	36.30	16.20	321.70	3,883.10	40.50	3,561.40

Mileage of Line Operated—By States and Territories (Single Track).

District of Columbia.....	-----	-----	-----	-----	-----	3.30	3.30	-----	-----
State of Virginia.....	537.30	139.70	-----	9.00	4.00	91.50	781.50	-----	690.00
West Virginia.....	479.90	220.20	1.20	15.50	7.80	-----	724.60	-----	724.60
Kentucky.....	380.90	55.50	1.00	-----	-----	105.70	543.10	-----	437.40
Ohio.....	33.10	-----	.80	-----	-----	1.30	35.20	-----	33.90
Indiana.....	227.60	-----	-----	-----	-----	2.60	230.20	-----	227.60
Illinois.....	-----	-----	-----	-----	-----	19.80	19.80	-----	-----
Total mileage operated (single track)	1,658.80	415.40	3.00	24.50	11.80	224.20	2,337.70	-----	2,113.50

MILEAGE—ENTIRE LINE—CONTINUED.

Mileage of Line Owned—By States and Territories (Single Track).

STATE OR TERRITORY	LINE OWNED		Total Mileage Owned	New Line Con- structed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
State of Virginia.....	537.30	144.70	682.00	.....	.....	682.00
West Virginia.....	479.90	220.20	700.10	.....	.....	700.10
Kentucky.....	380.90	55.50	436.40	.....	.....	436.40
Ohio.....	33.10	.....	33.10	.....	.....	33.10
Indiana.....	227.60	.....	227.60	.....	.....	227.60
Total mileage operated (single track).....	1,658.80	420.40	2,079.20	.....	.....	2,079.20

ACCIDENTS TO PERSONS—STATE OF VIRGINIA—CONTINUED.
A. Accidents Resulting from the Movement of Trains, Locomotives, or Cars—Continued.

KIND OF ACCIDENT	PASSENGERS		Postal Clerks, Express Messen- gers, Pullman Employees, etc.		OTHER PERSONS						SUMMARY	TOTAL				
	Killed	Injured	Killed	Injured	TRESPASSING		NOT TRESPASSING		TOTAL							
					Killed	Injured	Killed	Injured	Killed	Injured						
Collisions.....	-----	1	-----	-----	-----	-----	-----	3	-----	-----	3	TABLE A: Railway employees Passengers..... Other persons.....	11	73		
Derailments.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	1				11	
Locomotives or cars breaking down	-----	1	-----	-----	-----	-----	-----	-----	-----	-----	-----				27	29
Falling from trains, locomotives, or cars.....	-----	2	-----	-----	5	4	-----	-----	-----	5	4	TABLE B: Railway employees Passengers..... Other persons..... Grand total.....	6	151		
Jumping on or off trains, locomo- tives or cars.....	-----	1	-----	-----	4	7	-----	-----	-----	4	7				2	
Struck by trains, locomotives, or cars.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----				2	
At highway crossings.....	-----	-----	-----	-----	-----	-----	-----	5	1	5	1				6	151
At stations.....	-----	1	-----	-----	1	-----	-----	1	1	2	1				-----	2
At other points along track.....	-----	5	-----	-----	11	7	-----	-----	5	11	7	-----	2			
Other causes.....	-----	-----	-----	-----	-----	-----	-----	-----	5	-----	5	-----	-----	-----		
Total.....	-----	11	-----	-----	21	19	6	10	27	29	44	268				

CHARACTERISTICS OF ROAD—STATE OF VIRGINIA.

WORKING DIVISIONS OR BRANCHES			ALIGNMENT			PROFILE						
From	To	Miles	Number of Curves	Aggregate Length of Curved Line	Length of Bridge Line	Length of Level Line	Number	Sum of Ascents	Aggregate Length of Ascending Grades	Number	Sum of Descents	Aggregate Length of Descending Grades
Fort Monroe.....		34.70	40	16.80	68.10	20.35	35	399.10	31.02	28	235.60	33.31
Newport News.....		1.30	3	.30	1.00	1.00	1	13.50	.20			
Mineral.....		4.00	14	1.84	2.16	1.19	1	8.30	.88	3	186.50	2.45
Lindsey.....	Strathmore.....	20.30	74	9.60	20.30							
Richmond.....	Charlottesville.....	96.70	155	37.78	58.91	7.60	72	1,587.00	45.76	70	1,196.00	45.34
Richmond, C. D. Cabin.....		113.95	219	60.48	58.50	73.05	51	375.00	41.42	10	21.00	4.51
Bramo Bluff.....		20.80	100	9.30	11.50							
Warren.....		6.10	20	2.10	4.00	4.00	2	150.10	5.70			
Orange.....	J. D. Cabin, Clifton Forge.....	9.00	6	1.84	7.16							
Gladstone.....												
Charlottesville.....	Clifton Forge.....	110.93	300	63.93	47.00	37.74	65	703.00	66.05	21	53.00	7.14
Balcony Falls.....		95.70	152	47.57	48.13	6.94	32	3,044.00	47.53	25	2,408.00	40.98
Eagle Mountain.....	Lexington.....	11.90	34	6.80	6.00	2.30	7	240.00	8.80	4	8.20	.70
Covington.....	New Castle.....	28.40	101	10.45	15.95	6.87	14	546.00	11.79	10	210.70	7.74
Covington.....	Hot Springs.....	24.70	115	12.00	11.70	2.70	10	957.70	20.30	4	29.90	1.20
Clifton Forge.....	Bees.....	20.10	65	11.00	9.10	3.47	13	313.20	14.03	5	38.80	2.60
	W. Va., Va. State line.....	29.00	73	14.30	14.70	6.00	9	1,036.00	22.00	3	26.00	1.00
Total.....		690.01	1,571	306.90	383.11	168.63	313	9,402.80	313.89	182	4,504.70	147.90

*Lindsey to Strathmore--No profile.	Was not built by Chesapeake and Ohio Railway Company.	20.80 miles
profile.....		20.80 miles
profile.....		9.00 miles

*Lindsey to Strathmore—No profile. Was not built by Chesapeake and Ohio Railway Company. 20.80 miles profile.
 profile..... 20.80 miles
 profile..... 9.00 miles

CHARACTERISTICS OF ROAD—STATE OF VIRGINIA—CONTINUED.
Bridges, Trestles, Tunnels, Etc.

ITEM	Number	AGGREGATE LENGTH	MINIMUM LENGTH	MAXIMUM LENGTH	HEIGHT OF LOWEST ABOVE SURFACE OF RAIL	
		Feet	Feet	Feet	Feet	In.
BRIDGES:						
Iron.....	187	34,902	14	12,148		
Wooden.....	2	153	13	140		
Combination.....	3	653	84	432		
Total.....	192	35,708				
Trestles.....	113	16,919	8	2,820		
Tunnels.....	16	16,349	95	4,252		
Overhead Highway Crossings:						
Bridges.....	21				16	4
Trestles.....	11				14	4
Total.....	32					
Overhead Railway Crossings:						
Bridges.....	4				15	2
Tunnels.....	16				15	8

Gauge of track: 4 feet, 8½ inches; 690.00 miles.

TELEGRAPH.
Owned by Company Making this Report.

TOTAL		OPERATED BY THIS COMPANY	
Miles of Line	Miles of Wire	Miles of Line	Miles of Wire
371.50	2,132.70	371.50	2,132.70

Owned by Another Company, but Located on Property of Road Making this Report.

Miles of Line	Miles of Wire	NAME OF OWNER	NAME OF OPERATING COMPANY
232.20	2,675.60	Western Union Telegraph Co.....	Western Union Telegraph Co.

Chesapeake and Western Railroad Company

HISTORY

Exact name of common carrier making this report—Chesapeake and Western Railroad Company.

Date of organization—January 22, 1892.

Under laws of what Government, State, or Territory organized? If more than one, name all. Give reference to each statute and all amendments thereof—Act of legislature of Virginia, entitled “An act to incorporate the Chesapeake, Shendun and Western Railroad Company,” approved January 22, 1892. Name changed by resolution of directors, May 14, 1895, to Chesapeake and Western Railroad Company.

If a consolidated company, name the constituent companies. Give reference to charters of each, and all amendments of same.—None.

Date and authority for each consolidation—None.

What carrier operates the road of this company?—Chesapeake Western Railway.

DIRECTORS.

<i>Name.</i>	<i>Post-office Address.</i>	<i>Date of Expiration of Term.</i>
W. E. D. Stokes.....	262 W. 72d St., New York...	} June, 1914.
A. H. Gleason.....	262 W. 72d St., New York...	
L. S. Petrie.....	262 W. 72d St., New York...	
Thos. Stokes.....	262 W. 72d St., New York...	

PRINCIPAL OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Official Address.</i>
President.....	W. E. D. Stokes.....	262 W. 72d St., New York.
Vice-President.....	A. H. Gleason.....	262 W. 72d St., New York.
Secretary.....	L. S. Petrie.....	262 W. 72d St., New York.
Attorney, or General Counsel.....	A. H. Gleason.....	262 W. 72d St., New York.
General Superintendent.....	C. B. Williamson.....	Harrisonburg, Va.

Officer to whom correspondence concerning this report should be addressed: Name, C. B. Williamson; title, General Superintendent; address, Harrisonburg, Va.

FACTS PERTAINING TO CONTROL OF RESPONDENT.

Date of last meeting of stockholders for election of directors—June 3, 1913.
 Date of last closing of stock books before end of year for which this report is made—None.
 Total number of stockholders of record at that date.—175.
 Has each share of stock one vote?—Yes.
 Has any issue of securities contingent voting rights?—No.
 Has any issue of securities special privileges in the election of directors?—No.
 Did any other corporation or corporations, transportation or other, control the respondent on June 30, 1913?—Yes. If control was so held, state:
 (a) The form of control, whether sole or joint—Sole.
 (b) The name of the controlling corporation or corporations—Chesapeake Western Railway.
 (c) The manner in which control was established—Stock ownership.
 (d) The extent of control—Over 94 per cent.
 (e) Whether control was direct or indirect—Direct.

ROAD LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name of Every Railway Company the Income of which, from Lease or Other Assignment for Operation, is Included in this Report.

NAME	TERMINI		Miles of Line (Single Track)	Name of Lessee
	From	To		
Chesapeake and Western R. R. Co.....	Elkton Jct.....	Bridgewater, Va....	26.67	Chesapeake Western Railway.

ROAD OR TRACKS ASSIGNED TO ANOTHER CARRIER THROUGH LEASE OR OTHER AGREEMENT.

NAME OF OPERATING COMPANY	LEASE OR AGREEMENT				
	Miles of Line	Date	Term		Concise Summary of Provisions
			From	To	
Chesapeake Western Railway-----	26.67	Operative May 1, 1902----	April 15, 1902--	April 15, 2001--	Terminable by either party on 60 days' notice. Rental to be equal to the annual interest on company's bonds. Lessee to maintain and operate road. Also to pay taxes and assessments and expenses of company's organization.

FUNDED DEBT.

DESIGNATION OF BOND OR OBLIGATION	TERM		Total Par Value Authorized	Total Par Value Outstanding	TOTAL PAR VALUE HELD BY RESPONDENT			INTEREST	
	Date of Issue	Date of Maturity			In Treasury	Pledged as Collateral	In Sinking or Other Funds	Rate	When Payable
Mortgage Bonds: First mortgage gold-----	1905	1945	\$ 10,000,000	\$ 666,000	-----	-----	-----	5	F. & A.
									Amount Accrued During the Year
									Amount Paid During the Year

RECAPITULATION OF FUNDED DEBT.

KIND OF BOND OR OBLIGATION	Total Par Value Out- standing	TOTAL PAR VALUE HELD By RESPONDENT				Total Par Value Not Held by Respondent	INTEREST			Amount Paid During the Year
		In Treasury	Pledged as Collateral	In Sinking or Other Funds	AMOUNT ACCRUED DURING THE YEAR		Charged to Income	Charged to Construction		
Mortgage bonds.....	\$ 666,000				\$ 666,000	\$ 33,300 00				
PURPOSE OF THE ISSUE		Total Par Value Issued During the Year	Cash Realized on Amount Issued During the Year	Total Par Value Out- standing	Total Cash Realized	REMARKS				
Issued for construction of new properties.....				\$ 666,000		Issued to contractors.				

RECAPITULATION OF CAPITALIZATION.

ACCOUNT	Total Par Value Outstanding	ASSIGNMENT		AMOUNT PER MILE OF LINE	
		To Railways	To Other Properties	Miles	Amount
Capital stock.....	\$ 562,225	\$ 562,225	-----	26.67	\$ 21,081
Funded debt.....	666,000	666,000	-----	26.67	24,972
Total.....	\$ 1,228,225	\$ 1,228,225	-----	26.67	\$ 46,053

SECURITY FOR FUNDED DEBT.

DESIGNATION OF BOND OR OBLIGATION	ROAD OR TRACKS MORTGAGED			Amount of Mortgage per Mile of Line	EQUIPMENT, INCOME, SECURITIES AND OTHER PROPERTY MORTGAGED
	From	To	Miles		
First mortgage 5% gold.....	Elkton Junction.....	Bridgewater, Va.....	26.67	\$ 24,972	All equipment.

ROAD AND EQUIPMENT—INVESTMENT SINCE JUNE 30, 1907—ENTIRE LINE.

ACCOUNT	Expenditures for Additions and Better- ments During the Year	Total Expenditures July 1, 1907, to June 30, 1912	Total Expenditures July 1, 1907, to June 30, 1913
I. ROAD: Cost of road purchased.....		\$ Cr. 90,525 00	\$ Cr. 90,525 00
II. EQUIPMENT: Steam locomotives.....		\$ Cr. 1,787 76	\$ Cr. 1,787 76
Passenger-train cars.....		Cr. 911 88	Cr. 911 88
Freight-train cars.....		Cr. 13,263 90	Cr. 13,263 90
Total.....		\$ Cr. 15,963 54	\$ Cr. 15,963 54
III. GENERAL EXPENDITURES: Interest and commissions.....		\$ 12,502 00	\$ 12,502 00
RECAPITULATION.			
I. Road.....		\$ Cr. 90,525 00	\$ Cr. 90,525 00
II. Equipment.....		Cr. 15,963 54	Cr. 15,963 54
III. General expenditures.....		12,502 00	12,502 00
Total—Entire line.....		\$ Cr. 93,986 54	\$ Cr. 93,986 54

SUMMARY OF ROAD AND EQUIPMENT.

ACCOUNT	AMOUNT
	State of Virginia
INVESTMENT TO JUNE 30, 1907:	
Road.....	\$ 1,315,939 43
Equipment.....	11,563 71
Investment since June 30, 1907.....	Cr. 93,986 54
Total.....	\$ 1,233,516 60
Reserve for accrued depreciation—Cr.....	3,389 71
Net total.....	\$ 1,230,126 89
Cost per mile of line.....	46,123 99

Explanatory Remarks.

At the direction of the Interstate Commerce Commission there was deducted from the Equipment Expenditures, as reported above, from July 1, 1907, to June 30, 1912, the depreciation for the years 1911 and 1912, amounting to \$2,114.75.

This amount plus the accrued depreciation for 1913, \$1,274.96, has been placed to the credit of reserved for accrued depreciation.

INCOME STATEMENT.

OTHER INCOME:	
Income from lease of road.....	\$ 33,300 00
DEDUCTIONS FROM GROSS INCOME:	
Interest deductions for funded debt.....	33,300 00

PROFIT AND LOSS STATEMENT.

ACCOUNT	Debits	Credits
Balance (at beginning of fiscal period).....	\$ 200,290 50	
Loss on retired road and equipment.....	3,389 71	
Balance credit or debit (at end of fiscal period) carried to general balance sheet.....		\$ 203,680 21
Total.....	\$ 203,680 21	\$ 203,680 21

RENTS RECEIVABLE.

Income from Lease of Road.

ROAD LEASED	LOCATION	NAME OF LESSEE	AMOUNT
Chesapeake & Western R. R. Co.....	Rockingham Co., Va.....	Chesapeake Western Ry....	\$ 33,300 00

COMPARATIVE GENERAL BALANCE SHEET.

JUNE 30, 1912		JUNE 30, 1913	Increase or Decrease
Amount	ASSETS	Amount	
	PROPERTY INVESTMENT		
	<i>I. Road and Equipment:</i>		
	Investment to June 30, 1907:		
\$ 1,315,939 43	Road.....	\$ 1,315,939 43	
11,563 71	Equipment.....	11,563 71	
	Investment since June 30, 1907:		
Cr. 90,525 00	Road.....	Cr. 90,525 00	
18,078 29	Equipment.....	15,963 54	\$ *2,114 75
12,502 00	General expenditures.....	12,502 00	
		\$ 1,233,516 60	
	Reserve for accrued depreciation—Cr.....	3,389 71	\$ 3,389 71
\$ 1,231,401 85	Total.....	\$ 1,230,126 89	\$ *1,274 96
	ACCRUED INCOME NOT DUE		
\$ 13,875 00	Unmatured interest, dividends and rents receivable.....	\$ 13,875 00	
	PROFIT AND LOSS		
\$ 200,290 50	Balance.....	\$ 203,680 21	\$ 3,389 71
\$ 1,445,567 35	Grand total.....	\$ 1,447,682 10	\$ 2,114 75
	LIABILITIES		
	STOCK		
\$ 533,500 00	Common stock.....	\$ 533,500 00	
28,725 00	Preferred stock.....	28,725 00	
\$ 562,225 00	Total.....	\$ 562,225 00	
	MORTGAGE, BONDED AND SECURED DEBT		
\$ 666,000 00	Mortgage bonds.....	\$ 666,000 00	
	WORKING LIABILITIES		
217,342 35	Matured interest, dividends and rents unpaid.....	219,457 10	\$ 2,114 75
\$ 1,445,567 35	Grand total.....	\$ 1,447,682 10	\$ 2,114 75

*Decrease.

Chesapeake Western Railway

HISTORY

Exact name of common carrier making this report—Chesapeake Western Railway.

Date of organization—March 3, 1900.

Under laws of what Government, State, or Territory organized? If more than one, name all. Give reference to each statute and all amendments thereof—General Assembly of Virginia, “Act to incorporate Tidewater and West Virginia Railroad Company,” approved March 3, 1900; “Act to amend and re-enact section 1” of above, approved February 16, 1901; order entered March 12, 1901, by circuit court of city of Richmond, Va., changing name to Chesapeake Western Railway. Capital stock reduced from \$50,000,000 to \$10,000,000 by amendment approved by State Corporation Commission of Virginia, April 18, 1910.

DIRECTORS.

<i>Name.</i>	<i>Post-office Address</i>	<i>Date of Expiration of Term</i>
W. E. D. Stokes.....	262 W. 72d St., New York...	} March 4, 1914.
A. H. Gleason.....	262 W. 72d St., New York...	
Thomas Stokes.....	262 W. 72d St., New York...	
L. S. Petrie.....	262 W. 72d St., New York...	

PRINCIPAL OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Official Address.</i>
President.....	W. E. D. Stokes.....	262 W. 72d St., New York.
Vice-President.....	A. H. Gleason.....	262 W. 72d St., New York.
Secretary and Treasurer.....	L. S. Petrie.....	262 W. 72d St., New York.
Attorney, or General Counsel.....	A. H. Gleason.....	262 W. 72d St., New York.
Auditor.....	C. B. Williamson.....	Harrisonburg, Va.
General Manager.....	W. E. D. Stokes.....	New York.
Superintendent.....	C. B. Williamson.....	Harrisonburg, Va.
Traffic Manager.....	C. A. Jewett.....	Harrisonburg, Va.
General Freight Agent.....	C. A. Jewett.....	Harrisonburg, Va.
General Passenger Agent.....	C. A. Jewett.....	Harrisonburg, Va.
General Ticket Agent.....	C. A. Jewett.....	Harrisonburg, Va.

Officer to whom correspondence concerning this report should be addressed: Name, C. B. Williamson; title, Auditor; address, Harrisonburg, Va.

TRANSPORTATION CORPORATIONS CONTROLLED BY RESPONDENT.

NAME	CONTROL			
	Sole or Joint	How Established	Extent	Direct or Indirect
Active Corporations: Chesapeake and Western R. R. Co.	Sole.....	Stock ownership.....	Over 94%..	Direct.

FACTS PERTAINING TO CONTROL OF RESPONDENT.

Date of last meeting of stockholders for election of directors—March 4, 1913.
Date of last closing of stock books before end of year for which this report is made—Do not close.
Total number of stockholders of record.—6.
Has each share of stock one vote?—Yes.
Has any issue of securities contingent voting rights?—No.
Has any issue of securities special privileges in the election of directors?—No.
Did any other corporation or corporations, transportation or other, control the respondent on June 30, 1913?—No.
Did any individual, association, or corporation, as trustee, control the respondent on June 30, 1913?—No.

ROAD OPERATED—ENTIRE LINE.

NAME	TERMINI		Miles of Line for Each Class of Roads Named
	From	To	
Line Owned: Chesapeake Western Railway.....	Bridgewater.....	North River Gap, Va..	13.96
Under Lease: Chesapeake and Western Railroad Co..	Elkton Jct., Va.....	Bridgewater, Va.....	26.67
Trackage Rights: Norfolk and Western Railway Co.....	Elkton, Va.....	Elkton Jct, Va.....	.33
Total.....			40.96

AUXILIARY OR OUTSIDE OPERATIONS AND MISCELLANEOUS INVESTMENTS—PHYSICAL PROPERTY.

Miscellaneous Investments—Physical Property.

DESIGNATION	Character of Business	State or Territory	Net Investment
Outside real estate.	Leased for grazing, etc.....	Virginia.....	\$ 8,500 00

RECAPITULATION OF FUNDED DEBT.

PURPOSE OF THE ISSUE	TOTAL PAR VALUE HELD BY RESPONDENT			INTEREST		REMARKS
	In Treasury	Pledged as Collateral	In '	PAID DURING YEAR	Amount Paid During the Year	
				Charged to Construction		
Mortgage bonds.....	\$ 1,419,000			\$ 1,419,000	\$ 56,760 00	\$ 10,280 00
Issued for construction of new properties.....			\$ 1,419,000			Issued to contractors.

RECAPITULATION OF CAPITALIZATION.

ACCOUNT	Total Par Value Outstanding	ASSIGNMENT		AMOUNT PER MILE OF LINE	
		To Railways	To Other Properties	Miles	Amount
Capital stock.....	\$ 1,419,000	\$ 1,419,000	-----	13.96	\$ 101,000
Funded debt.....	1,419,000	1,419,000	-----	13.96	101,048
Total.....	\$ 2,838,000	\$ 2,838,000	-----	13.96	\$ 202,338

SECURITY FOR FUNDED DEBT.

EQUIPMENT, INCOME, SECURITIES AND OTHER PROPERTY MORTGAGED
\$66,000 first mortgage bonds and \$532,000 common stock of Chesapeake and Western Railroad Company and all equipment.

EXPENDITURES FOR ADDITIONS AND BETTERMENTS DURING THE YEAR—ENTIRE LINE.

ACCOUNT	From Cash or Other Working Assets	Total
Ballast.....	\$ 310 79	\$ 310 79
Sidings and spur tracks.....	4,116 68	4,116 68
Station buildings and fixtures.....	6,382 71	6,382 71
Roadway machinery and tools.....	106 59	106 59
Total.....	\$ 10,916 77	\$ 10,916 77

ROAD AND EQUIPMENT—INVESTMENT SINCE JUNE 30, 1907—ENTIRE LINE.

ACCOUNT	Expenditures for Additions and Better- ments During the Year	Total Expenditures July 1, 1907, to June 30, 1912	Total Expenditures July 1, 1907, to June 30, 1913
I. ROAD:			
Engineering.....	\$ 37 50		\$ 37 50
Right of way and station grounds.....	24 15	\$ 1 00	25 15
Grading.....	2,286 78		2,286 78
Bridges, trestles and culverts.....	817 66		817 66
Ties.....	208 78	178 73	387 51
Rails.....	624 11	56 49	680 60
Frogs and switches.....		152 84	152 84
Track fastenings and other material.....		2 37	2 37
Ballast.....	310 79	527 77	838 56
Track laying and surfacing.....	112 30	123 69	235 99
Roadway tools.....	106 59	341 47	448 06
Fencing right of way.....	5 40		5 40
Station buildings and fixtures.....	6,382 71		6,382 71
Fuel stations.....		993 77	993 77
Total.....	\$ 10,916 77	\$ 2,378 13	\$ 13,294 90
II. EQUIPMENT:			
Steam locomotives.....		\$ Cr. 5,700 00	\$ Cr. 5,700 00
Work equipment.....		228 33	228 33
Total.....		\$ Cr. 5,471 67	\$ Cr. 5,471 67
RECAPITULATION.			
I. Road.....	\$ 10,916 77	\$ 2,378 13	\$ 13,294 90
II. Equipment.....		Cr. 5,471 67	Cr. 5,471 67
Total—Entire line.....		\$ Cr. 3,093 54	\$ 7,823 23

SUMMARY OF ROAD AND EQUIPMENT.

ACCOUNT	AMOUNT
	State of Virginia
INVESTMENT TO JUNE 30, 1907:	
Road.....	\$ 1,452,098 71
Equipment.....	9,847 08
Investment since June 30, 1907.....	7,823 23
Total.....	\$ 1,469,769 02
Reserve for accrued depreciation—Cr.....	3,474 03
Net total.....	\$ 1,466,294 99
Cost per mile of line.....	105,035 46

INCOME STATEMENT.

RAILWAY OPERATING INCOME:		
Rail operations—Revenues.....	\$	82,256 47
Rail operations—Expenses.....		58,624 99
Net revenue—Rail operations.....	\$	23,631 48
Net railway operating revenue.....	\$	23,631 48
Railway tax accruals.....		3,764 64
Railway operating income (or loss).....	\$	19,866 84
OTHER INCOME:		
Net profit from miscellaneous physical property.....	\$	676 28
Income from funded securities.....		33,300 00
Total other income.....		33,976 28
Gross income.....	\$	53,843 12
DEDUCTIONS FROM GROSS INCOME:		
Deductions for lease of other roads.....	\$	33,300 00
Hire of equipment—debit balance.....		7,724 06
Joint facility rent deductions.....		360 00
Miscellaneous tax accruals.....		149 07
Interest deductions for funded debt.....		56,760 00
Total deductions.....		98,293 13
Net (loss).....	\$	44,450 01
Income balance transferred to debit of profit and loss.....	\$	44,450 01

PROFIT AND LOSS STATEMENT.

ACCOUNT	Debits	Credits
Balance (at beginning of fiscal period).....	\$ 633,056 75	-----
Debit balance transferred from income account.....	44,450 01	-----
Balance debit (at end of fiscal period) carried to general balance sheet.....	-----	\$ 677,506 76
Total.....	\$ 677,506 76	\$ 677,506 76

SECURITIES OWNED—STOCKS.

Not Held in Sinking or Other Funds.

NAME OF CORPORATION AND SECURITY	PLEGDED		DIVIDENDS DECLARED	
	Total Par Value	Cost or Book Value	Rate	Amount
Stocks of proprietary, affiliated and controlled companies held for investment: Railway Companies—Active: Chesapeake and Western R. R. Co....	\$ 532,000	\$ 532,000	-----	-----

SECURITIES OWNED—FUNDED DEBT.

Not Held in Sinking or Other Funds.

NAME OF CORPORATION AND SECURITY	PLEDGED		INTEREST ACCRUED	
	Total Par Value	Cost or Book Value	Rate	Amount
Funded debt of proprietary, affiliated and controlled companies held for invest- ment: Railway Companies—Active: Chesapeake and Western R. R. Co...	\$ 666,000	\$ 666,000	5	\$ 33,300 00

SUMMARY OF REVENUES AND EXPENSES OF AUXILIARY OR OUT-
SIDE OPERATIONS AND MISCELLANEOUS INVEST-
MENTS—PHYSICAL PROPERTY.

Miscellaneous Investments—Physical Property.

DESIGNATION	Revenue (or Income)	Expenses	Net Income or Loss	Taxes
Outside real estate.....	\$ 1,323 49	\$ 647 21	\$ 676 28	\$ 149 07

RENTS PAYABLE.

Joint Facility Rent Deductions.

FACILITY LEASED	LOCATION	Name of Lessor	Amount
Yards and terminals.....	Elkton, Va.....	Norfolk and Western Ry. Co	\$ 360 00

Deductions for Lease of Other Roads.

ROAD LEASED	Interest on Bonds	Total
Chesapeake and Western Railroad Company.....	\$ 33,300 00	\$ 33,300 00

HIRE OF EQUIPMENT.

Equipment Leased.

KIND OF EQUIPMENT	NAME OF LESSOR	Number of Units	Amount
Rents Accrued Payable:			
Engine 105.....	W. E. D. Stokes.....	1	\$ 1,200 00
Coach 151.....	W. E. D. Stokes.....	1	360 00
Total.....			\$ 1,560 00

HIRE OF EQUIPMENT—CONTINUED.

Equipment Interchanged.

KIND OF EQUIPMENT	BASIS OF COMPENSATION				Total Com- pensation
	LOCOMOTIVE- DAYS OR CAR-DAYS		LOCOMOTIVE- MILES OR CAR-MILES		
	Number	Rate	Number	Rate	
ACCRUED ON EQUIPMENT:					
Freight locomotives.....	30	\$12 and \$10			\$ 332 00
Passenger-train cars.....			19,928	4c, 3c, 2c, 2½c.	308 66
Freight-train cars.....	14,400	30c, 35c, 45c and 50c.....			5,579 15
Total.....					\$ 6,219 81
ACCRUED ON EQUIPMENT LOANED:					
Passenger locomotives.....	1	\$5.00			\$ 5 00
Freight-train cars.....	263	65 at 30c 172 at 35c 26 at 45c			91 40
Total.....					\$ 96 40

Explanatory Remarks.

Freight locomotives:			
16 days at \$12.00.....		\$ 192 00	
14 days at \$10.00.....		140 00	
			\$ 332 00
Passenger-train cars:			
40 car miles at 4c.....		\$ 1 60	
160 car miles at 3c.....		4 80	
992 car miles at 2c.....		19 84	
18,736 car miles at 1½c.....		282 42	
			308 66
Freight-train cars:			
1,376 car days at 30c.....		\$ 412 80	
6,946 car days at 35c.....		2,431 10	
6,075 car days at 45c.....		2,733 75	
3 car days at 50c.....		1 50	
			5,579 15

Private Cars.

CARS USED		Number Car Miles	COMPENSATION	
Name of Owner	Description		Rate	Amount
Armour & Co.....	Refg.....	21	¾	\$ 16
Chilhowie Express Co.....	Tank.....	130	¾	90
Cudahy Produce Co.....	Refg.....	60	¾	45
Frisco Ref. Line.....	Refg.....	8	¾	06
Mather Stock Car Co.....	Stock.....	245	¾	1 84
Louisville L. S. T. Co.....	Stock.....	111	¾	83
Streets W. S. C. Line.....	Stock.....	230	¾	1 72
Western L. S. Ex.....	Stock.....	124	¾	94
Imperial Express Co.....	Tank.....	4,500	¾	33 75
Total.....		5,429		\$ 40 65

RECAPITULATION OF HIRE OF EQUIPMENT.

ACCOUNT	Amt. Receivable	Amt. Payable
Equipment leased.....		\$ 1,560 00
Equipment interchanged.....	\$ 96 40	6,219 81
Private cars.....		40 65
Total.....	\$ 96 40	\$ 7,820 46
Balance, as shown in income statement.....	7,724 06	

COMPARATIVE GENERAL BALANCE SHEET.

JUNE 30, 1912		JUNE 30, 1913	Increase or Decrease
Amount	ASSETS	Amount	
	PROPERTY INVESTMENT		
	I. Road and Equipment:		
	Investment to June 30, 1907:		
\$ 1,452,098 71	Road.....	\$ 1,452,098 71	
9,847 03	Equipment.....	9,847 08	
	Investment since June 30, 1907:		
2,378 13	Road.....	13,294 90	\$ 10,916 77
Cr. 5,471 67	Equipment.....	Cr. 5,471 67	
\$ 1,458,852 25		\$ 1,469,769 02	\$ 10,916 77
2,602 83.	Reserve for accrued depreciation—Cr.....	3,474 03	781 20
\$ 1,456,159 42	Total.....	\$ 1,466,294 99	\$ 10,135 57
	II. Securities:		
	Securities of proprietary, affiliated and controlled companies—Pledged:		
\$ 532,000 00	Stocks.....	\$ 532,000 00	
666,000 00	Funded debt.....	666,000 00	
\$ 1,198,000 00	Total.....	\$ 1,198,000 00	
	III. Other Investments:		
	Miscellaneous investments:		
\$ 8,500 00	Physical property.....	\$ 8,500 00	
	WORKING ASSETS		
\$ 3,730 89	Cash.....	\$ 603 34	\$ *4,334 23
300 02	Traffic and car-service balances due from other companies.....		*300 02
2,360 51	Net balance due from agents and conductors.....	2,351 61	*8 90
4,599 86	Miscellaneous accounts receivable.....	1,633 05	*2,966 81
3,982 82	Materials and supplies.....	2,293 68	*1,689 14
\$ 14,974 10	Total.....	\$ 5,675 00	\$ *9,299 10
	ACCRUED INCOME NOT DUE:		
\$ 13,875 00	Unmatured interest, dividends and rents receivable.....	\$ 13,875 00	
	DEFERRED DEBIT ITEMS		
\$ 256 40	Rents and insurance paid in advance.....	\$ 256 41	\$ 01
217 80	Other deferred debit items.....	327 77	109 97
\$ 474 20	Total.....	\$ 584 18	\$ 109 98
	PROFIT AND LOSS		
\$ 633,056 75	Balance.....	\$ 677,506 76	\$ 44,450 01
\$ 3,325,039 47	Grand total.....	\$ 3,370,435 93	\$ 45,396 46

*Decrease.

COMPARATIVE GENERAL BALANCE SHEET—CONTINUED.

JUNE 30, 1912	LIABILITIES	JUNE 30, 1913	Increase or Decrease
Amount		Amount	
	STOCK		
\$ 811,200 00	Common stock.....	\$ 811,200 00	-----
608,400 00	Preferred stock.....	608,400 00	-----
\$ 1,419,600 00	Total.....	\$ 1,419,600 00	-----
	MORTGAGE, BONDED AND SECURED DEBT		
\$ 1,419,000 00	Mortgage bonds.....	\$ 1,419,000 00	-----
	WORKING LIABILITIES		
\$ 3,177 84	Traffic and car-service balances due to other companies.....	4,679 65	-----
8,085 71	Audited vouchers and wages unpaid.....	5,652 76	-----
459,190 00	Matured interest, dividends and rents unpaid.....	505,670 00	-----
\$ 470,453 55	Total.....	\$ 516,002 41	\$ 45,548 86
	ACCRUED LIABILITIES NOT DUE		
\$ 13,875 00	Unmatured interest, dividends and rents payable.....	\$ 13,875 00	-----
2,110 92	Taxes accrued.....	1,958 52	-----
\$ 15,985 92	Total.....	\$ 15,833 52	\$ *152 40
\$ 3,325,039 47	Grand total.....	\$ 3,370,435 93	\$ 45,396 46

*Decrease.

INTRASTATE FREIGHT TRAFFIC MOVEMENT—STATE OF VIRGINIA.

COMMODITY	FREIGHT ORIGINATING ON THIS ROAD		Freight Received from Con- necting Roads and Other Carriers	TOTAL FREIGHT TON- NAGE	
	Delivered to Consignee	Delivered to Other Carriers		Whole Tons	Per Cent.
	Whole Tons	Whole Tons	Whole Tons		
<i>Products of Agriculture:</i>					
Grain.....	980	1,667	1,791	4,438	5.87
Flour.....	93	3,658	306	4,057	5.37
Other mill products.....	242	61	482	785	1.04
Hay.....	73	1,749	217	2,039	2.69
Fruit and vegetables.....	32	947	13	992	1.31
Total.....	1,420	8,082	2,809	12,311	16.28
<i>Products of Animals:</i>					
Live stock.....	9	1,241	-----	1,250	1.65
Hides and leather.....	13	49	61	123	.16
Total.....	22	1,290	61	1,373	1.81
<i>Products of Mines:</i>					
Anthracite coal.....	-----	-----	904	904	1.19
Bituminous coal.....	-----	-----	24,786	24,786	32.76
Coke.....	-----	-----	28	28	.04
Stone, sand and other like articles.....	1,282	928	218	2,428	3.21
Total.....	1,282	928	25,936	28,146	37.20
<i>Products of Forests:</i>					
Lumber.....	305	6,850	766	7,921	-----
Other products of forests.....	3,862	3,121	1,332	8,315	-----
Total.....	4,167	9,971	2,098	16,236	21.47
<i>Manufactures:</i>					
Petroleum and other oils.....	53	32	104	189	.25
Iron and steel rails.....	-----	247	-----	247	.32
Other castings and machinery.....	39	215	151	405	.53
Bar and sheet metal.....	-----	-----	33	33	.05
Cement, brick and lime.....	998	1,377	807	3,182	4.20
Agricultural implements.....	67	161	97	325	.43
Wagons, carriages, tools, etc....	3	17	54	74	.10
Household goods and furniture.....	31	86	55	172	.22
Other manufactures.....	92	3,682	3,768	7,542	9.96
Total.....	1,283	5,817	5,069	12,169	16.06
Merchandise.....	889	395	1,551	2,835	3.75
Miscellaneous: Other commo- dities not mentioned above.....	696	547	1,347	2,590	3.43
Total tonnage—State.....	9,759	27,030	38,871	75,660	100.00

SELECTED COMMODITIES.

COMMODITY	Freight Carried in Car-load Lots	Ton-Mileage of Freight Carried in Carload Lots	Revenue from Freight Carried in Carload Lots	Revenue Per Ton Per Mile from Freight Carried in Carload Lots	
	Whole Tons	Ton-Miles	Dollars	Cents	Mills
Grain.....	3,827	51,846	2,450	4	7 25
Hay.....	1,965	24,309	1,267	5	2 00
Live stock.....	1,237	20,720	1,189	5	7 39
Anthracite coal.....	904	9,519	186	1	9 54
Bituminous coal.....	24,554	540,810	16,306	3	0 18
Lumber.....	7,632	209,383	4,420	2	1 12

ACCIDENTS TO PERSONS—STATE OF VIRGINIA.

Accidents Resulting from the Movement of Trains, Locomotives, or Cars.

KIND OF ACCIDENT	RAILWAY EMPLOYEES			
	TRAINMEN		TOTAL	
	Killed	Injured	Killed	Injured
Struck by trains, locomotives, or cars.....	1	.....	1	.....

Average number employed during year: Trainmen, 9; switch tenders, crossing tenders and watchmen, 1; stationmen, 14; shopmen, 9; trackmen, 30; telegraph employees, 2; other employees, 5; total, 70.

KIND OF ACCIDENT	OTHER PERSONS			
	TRESPASSING		TOTAL	
	Killed	Injured	Killed	Injured
Struck by trains, locomotives, or cars: At points along track.....	1	1	1	1

SUMMARY	TOTAL	
	Killed	Injured
TABLE A: Railway employees.....	1	.....
Other persons.....	1	1
Grand total.....	2	1

CHARACTERISTICS OF ROAD—ENTIRE LINE.

WORKING DIVISIONS OR BRANCHES			ALIGNMENT			PROFILE						
From	To	Miles	Number of Curves	Aggregate Length of Curved Line Miles	Length of Straight Line Miles	Length of Level Line Miles	ASCENDING GRADES			DESCENDING GRADES		
							Number	Sum of Ascents Feet	Aggregate Length of Ascending Grades Miles	Number	Sum of Descents Feet	Aggregate Length of Descending Grades Miles
Elkton Jct.....	Bridgewater, Va.....	26.67	85	10.50	16.17	4.64	21	912.00	11.86	20	685.00	10.17
Bridgewater.....	North River Gap, Va..	13.96	34	6.07	7.89	3.03	11	375.00	10.93			
Total.....		40.63	119	16.57	24.06	7.67	32	1,287.00	22.79	20	685.00	10.17

CHARACTERISTICS OF ROAD—STATE OF VIRGINIA.
Bridges, Trestles, Tunnels, Etc.

ITEM	Number	AGGRE- GATE LENGTH	MINIMUM LENGTH	MAXIMUM LENGTH	HEIGHT OF LOWEST ABOVE SURFACE OF RAIL	
		Feet	Feet	Feet	Feet	In.
BRIDGES: Iron.....	3	480	130	200		
Trestles.....	54	6,197	4	1,010		
Overhead Highway Crossings: Bridges.....	2				20	

Gauge of track: 4 feet, 8½ inches; 40.63 miles.

TELEGRAPH.

Owned by Another Company, but Located on Property of Road Making this Report.

Miles of Line	Miles of Wire	NAME OF OWNER	NAME OF OPERATING COMPANY
40.00	40.00	Western Union Telegraph Co.....	Western Union Telegraph Co.

Cumberland Valley and Martinsburg Railroad Company

HISTORY

Exact name of common carrier making this report—Cumberland Valley and Martinsburg Railroad Company.

Date of organization—March 17, 1888.

Under laws of what Government, State, or Territory organized? If more than one, name all. Give reference to each statute and all amendments thereof—Laws of Virginia and West Virginia. Virginia: Acts July 9, 1870, February 24, 1888, and December 19, 1889. West Virginia: Acts February 19, 1868 and February 28, 1870.

If a consolidated company, name the constituent companies. Give reference to charters of each, and all amendments of same—The Martinsburg and Potomac Railroad Company was merged into the Cumberland Valley and Martinsburg Railroad Company under authority of an act of Virginia, approved December 19, 1889.

Date and authority for each consolidation—January 13, 1890. Act of Virginia, approved December 19, 1889.

If a reorganized company, give name of original corporation and refer to laws under which it was organized. The Martinsburg and Potomac Railroad Company was incorporated under acts of West Virginia, approved February 19, 1868, amended act approved February 28, 1890. Act of Virginia, approved July 9, 1870, amended act approved February 24, 1888, and act approved December 19, 1889.

The Martinsburg and Potomac Railroad was sold under a decree of the circuit court of Berkeley County, West Virginia and a new company organized March 17, 1888, under the corporate title “Cumberland Valley and Martinsburg Railroad Company.”

What carrier operates the road of this company?—The Cumberland Valley Railroad Company.

DIRECTORS.

<i>Name.</i>	<i>Post-office Address.</i>	<i>Date of Expiration of Term.</i>
M. C. Kennedy.....	Chambersburg, Pa.....	Fourth Tuesday in January, 1914.
H. A. Riddle.....	Chambersburg, Pa.....	
C. M. Davison.....	Chambersburg, Pa.....	
J. H. Tonge.....	Chambersburg, Pa.....	
R. R. Blydenburgh.....	Chambersburg, Pa.....	
W. A. Gard.....	Martinsburg, W. Va.....	
G. C. Koons.....	Philadelphia, Pa.....	

PRINCIPAL OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Official Address.</i>
President.....	M. C. Kennedy.....	Chambersburg, Pa.
Secretary.....	Adrian C. Nadenbousch.....	Martinsburg, W. Va.
Treasurer and Asst. Secretary.....	W. L. Ritchey.....	Chambersburg, Pa.
Auditor.....	C. M. Davison.....	Chambersburg, Pa.
Engineer.....	Thomas B. Kennedy.....	Chambersburg, Va.
Superintendent.....	J. H. Tonge.....	Chambersburg, Pa.
General Freight Agent.....	R. R. Blydenburgh.....	Chambersburg, Pa.
General Passenger Agent.....	H. A. Riddle.....	Chambersburg, Pa.

Officer to whom correspondence concerning this report should be addressed: Name, C. M. Davison; title, Auditor; address, Chambersburg, Pa.

FACTS PERTAINING TO CONTROL OF RESPONDENT.

Date of last meeting of stockholders for election of directors—January 28, 1913.
Date of last closing of stock books before end of year for which this report is made—Do not close.
Total number of stockholders of record.—12.
Has each share of stock one vote?—Yes.
Has any issue of securities contingent voting rights?—No.
Has any issue of securities special privileges in the election of directors?—No.
Did any other corporation or corporations, transportation or other, control the respondent on June 30, 1913?—Yes. If control was so held, state:
 (a) The form of control, whether sole or joint—Sole.
 (b) The name of the controlling corporation or corporations—The Cumberland Valley Railroad Company.
 (c) The manner in which control was established—Stock ownership.
 (d) The extent of control—100 per cent.
 (e) Whether control was direct or indirect—Direct.
Did any individual, association, or corporation, as trustee, control the respondent on June 30, 1913?—No.

ROAD OPERATED—ENTIRE LINE.

NAME	TERMINI		Miles of Line for Each Class of Roads Named
	From	To	
<i>Main Line:</i> Cumberland Valley and Martinsburg Railroad Company.....	Potomac River, W. Va.	Winchester, Va.....	33.66

STATE OF VIRGINIA.

<i>Main Line:</i> Cumberland Valley and Martinsburg Railroad Company.....	West Virginia State line.....	Winchester, Va.....	9.18
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ROAD ON TRACKS ASSIGNED TO ANOTHER CARRIER THROUGH LEASE OR OTHER AGREEMENT.

LEASE OR AGREEMENT					
NAME OF OPERATING COMPANY	Miles of Line	Date	Term		Concise Summary of Provisions
			From	To	
			1898	1907	
The Cumberland Valley Railroad Co.....	23.00	March 7, 1898.			to the cost of maintaining, use property and equipment used thereon and all other expenses of operation including taxes, insurance, etc. The balance to be paid to the lessor.

PRINCIPAL OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Official Address.</i>
President.....	M. C. Kennedy.....	Chambersburg, Pa.
Secretary.....	Adrian C. Nadenbousch.....	Martinsburg, W. Va.
Treasurer and Asst. Secretary.....	W. L. Ritchey.....	Chambersburg, Pa.
Auditor.....	C. M. Davison.....	Chambersburg, Pa.
Engineer.....	Thomas B. Kennedy.....	Chambersburg, Va.
Superintendent.....	J. H. Tonge.....	Chambersburg, Pa.
General Freight Agent.....	R. R. Blydenburgh.....	Chambersburg, Pa.
General Passenger Agent.....	H. A. Riddle.....	Chambersburg, Pa.

Officer to whom correspondence concerning this report should be addressed: Name, C. M. Davison; title, Auditor; address, Chambersburg, Pa.

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Date of last closing of stock books before end of year for which this report is made—Do not close.
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Has each share of stock one vote?—Yes.
Has any issue of securities contingent voting rights?—No.
Has any issue of securities special privileges in the election of directors?—No.
Did any other corporation or corporations, transportation or other, control the respondent on June 30, 1913?—Yes. If control was so held, state:
 (a) The form of control, whether sole or joint—Sole.
 (b) The name of the controlling corporation or corporations—The Cumberland Valley Railroad Company.
 (c) The manner in which control was established—Stock ownership.
 (d) The extent of control—100 per cent.
 (e) Whether control was direct or indirect—Direct.
Did any individual, association, or corporation, as trustee, control the respondent on June 30, 1913?—No.

ROAD OPERATED—ENTIRE LINE.

NAME	TERMINI		Miles of Line for Each Class of Roads Named
	From	To	
<i>Main Line:</i> Cumberland Valley and Martinsburg Railroad Company.....	Potomac River, W. Va.	Winchester, Va.....	33.66

STATE OF VIRGINIA.

<i>Main Line:</i> Cumberland Valley and Martinsburg Railroad Company.....	West Virginia State line.....	Winchester, Va.....	9.18
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ROAD OR TRACKS ASSIGNED TO ANOTHER CARRIER THROUGH LEASE OR OTHER AGREEMENT.

LEASE OR AGREEMENT					
NAME OF OPERATING COMPANY	Miles of Line	Date	Term		Concise Summary of Provisions
			From	To	
The Cumberland Valley Railroad Co.....	22.66	March 7, 1888	1888	1907	The receipts at keeping and used thereon ing taxes, insurance, and other lessor.

RECAPITULATION OF CAPITALIZATION.

ACCOUNT	Total Par Value Outstanding	ASSIGNMENT		AMOUNT PER MILE OF LINE	
		To Railways	To Other Properties	Miles	Amount
Capital stock.....	\$ 700,000	\$ 700,000	.....	33.66	\$ 20,796

EXPENDITURES FOR ADDITIONS AND BETTERMENTS DURING THE
YEAR—ENTIRE LINE.

ACCOUNT	From Cash or Other Working Assets	From Special Appropriations	Total
Right of way and station grounds.....	.....	\$ 3,635 59	\$ 3,635 59
Widening cuts and fills.....	.....	46 10	46 10
Grade reductions and changes of line.....	.....	1,553 81	1,553 81
Track fastenings and appurtenances.....	.....	2,991 84	2,991 84
Sidings and spur tracks.....	.....	1,772 88	1,772 88
Terminal yards.....	\$ 335,973 70	.....	335,973 70
Block and other signal apparatus.....	.....	1,040 90	1,040 90
Other additions and betterments—Coal trestle, Winchester, Va.....	.....	1,524 23	1,524 23
Total.....	\$ 335,973 70	\$ 12,565 35	\$ 348,539 05

STATE OF VIRGINIA.

Right of way and station grounds.....	.....	\$ 1,711 38	\$ 1,711 33
Sidings and spur tracks.....	.....	1,853 95	1,853 95
Other additions and betterments.....	.....	1,524 23	1,524 23
Total—State of Virginia.....	.....	\$ 5,089 56	\$ 15,089 56

ROAD AND EQUIPMENT—INVESTMENT SINCE JUNE 30, 1907—ENTIRE LINE.

ACCOUNT	Expenditures for Additions and Better- ments During the Year	Total Expenditures July 1, 1907, to June 30, 1912	Total Expenditures July 1, 1907, to June 30, 1913
I. ROAD:			
Engineering.....	\$ 562 26	\$ 38 62	\$ 600 88
Right of way and station grounds.....	3,644 34	379 61	4,023 95
Real estate.....		29,214 70	29,214 70
Grading.....	332,626 46	27,792 51	360,418 97
Bridges, trestles and culverts.....	54 54	2,385 44	2,439 98
Ties.....	619 84	5,855 79	6,475 63
Rails.....	1,889 06	10,540 77	12,439 83
Frogs and switches.....	173 79	1,707 06	1,880 85
Track fastenings and other material.....	3,020 02	4,956 64	7,976 66
Ballast.....	226 54	4,145 40	4,371 94
Track laying and surfacing.....	1,333 56	8,817 93	10,151 49
Fencing right of way.....	85 81	65 08	150 89
Crossings and signs.....	134 26	117 72	251 98
Interlocking and other signal apparatus.....	1,177 91	719 49	1,897 40
Telegraph and telephone lines.....	1,394 50	2,893 67	4,288 17
Station buildings and fixtures.....		2,468 24	2,468 24
Storage warehouses.....		351 36	351 36
Miscellaneous structures.....	1,586 16		1,586 16
Injuries to persons.....		20 00	20 00
Total.....	\$ 348,539 05	\$ 102,470 03	\$ 451,009 08
RECAPITULATION.			
I. Road.....	\$ 348,539 05	\$ 102,470 03	\$ 451,009 08
Total—Entire line.....	\$ 348,539 05	\$ 102,470 03	\$ 451,009 08
Total—State of Virginia.....	\$ 5,089 56	\$ 21,680 72	\$ 26,770 28

STATE OF VIRGINIA.

I. ROAD:			
Engineering.....		\$ 20 43	\$ 20 43
Right of way and station grounds.....	\$ 1,720 13	27 93	1,748 06
Real estate.....		10,864 76	10,864 76
Grading.....	94 90	3,602 40	3,697 30
Bridges, trestles and culverts.....		245 74	245 74
Ties.....	322 57	1,052 95	1,375 52
Rails.....	753 32	1,865 23	2,618 55
Frogs and switches.....	57 79	247 00	304 79
Track fastenings and other material.....	269 02	644 50	913 52
Ballast.....	103 01	117 19	220 20
Track laying and surfacing.....	200 55	828 39	1,028 94
Fencing right of way.....	15 19	18 99	34 18
Crossings and signs.....		116 10	116 10
Interlocking and other signal apparatus.....	20 29	2 94	23 23
Telegraph and telephone lines.....	8 56	787 14	795 70
Station buildings and fixtures.....		887 67	887 67
Storage warehouses.....		351 36	351 36
Miscellaneous structures.....	1,524 23		1,524 23
Total—State of Virginia.....	\$ 5,089 56	\$ 21,680 72	\$ 26,770 28

SUMMARY OF ROAD AND EQUIPMENT.

ACCOUNT	AMOUNT	
	Entire Line	State of Virginia
INVESTMENT TO JUNE 30, 1907:		
Road.....	\$ 706,704 66	\$ 216,127 26
Investment since June 30, 1907	451,009 08	26,770 28
Total.....	\$ 1,157,713 74	\$ 242,897 54
Net total.....	\$ 1,157,713 74	\$ 242,897 54
Cost per mile of line.....	\$ 34,394 35	\$ 26,430 64

INCOME STATEMENT.

RAILWAY OPERATING INCOME:		
Rail operations—Revenues.....	\$ 514,119 53	
Rail operations—Expenses.....	308,099 15	
Net revenue—Rail operations.....		\$ 206,020 38
Net railway operating revenue.....		\$ 206,020 38
Railway tax accruals.....		9,540 47
Railway operating income.....		\$ 196,479 91
OTHER INCOME:		
Miscellaneous rent income.....		\$ 2,066 02
Gross income.....		\$ 198,545 93
DEDUCTIONS FROM GROSS INCOME:		
Hire of equipment—Debit balance.....		61,305 07
Net income.....		\$ 137,240 86
DISPOSITION OF NET INCOME:		
Appropriations of income for additions and betterments.....		12,565 35
Income balance transferred to credit of profit and loss.....		\$ 124,675 51

PROFIT AND LOSS STATEMENT.

ACCOUNT	Debits	Credits
Balance (at beginning of fiscal period).....		\$ 418,982 88
Credit balance transferred from income account.....		124,675 51
Balance credit (at end of fiscal period) carried to general balance sheet.....	\$ 543,658 39	
Total.....	\$ 543,658 39	\$ 543,658 39

RENTS RECEIVABLE.

Miscellaneous Rent Income.

DESCRIPTION AND LOCATION OF PROPERTY	NAME OF LESSEE	Gross Rents	Expenses	Amount
Dwellings, warehouses, etc.....	On line of road.....	\$ 6,823 76	\$ 4,757 74	\$ 2,066 02

HIRE OF EQUIPMENT.

Equipment Interchanged.

KIND OF EQUIPMENT	Total Compensation
ACCRUED ON EQUIPMENT BORROWED:	
Passenger locomotives.....	\$ 7,350 30
Freight locomotives.....	36,181 90
Passenger-train cars.....	2,375 17
Freight-train cars.....	15,397 70
Total.....	\$ 61,305 07

RECAPITULATION OF HIRE OF EQUIPMENT.

ACCOUNT	Amount Payable
Equipment interchanged.....	\$ 61,305 07
Total.....	\$ 61,305 07
Balance, as shown in income statement.....	61,305 07

RAILWAY TAX ACCRUALS.

STATE OR TERRITORY	AD VALOREM TAX	SPECIFIC TAX	On Property Owned, not Used in Operation and Miscellaneous	Internal Revenue U. S. Government	Total
	On the Value Of Real and Personal Property	On Stocks, Bonds, Loans, Etc.			
West Virginia.....	\$ 5,210 75	\$ 280 00	\$ 26 24		\$ 5,516 99
Virginia.....	2,854 58	25 00	57 57		2,937 15
				\$ 1,086 33	1,086 33
Total.....	\$ 8,065 33	\$ 305 00	\$ 83 81	\$ 1,086 33	\$ 9,540 47

COMPARATIVE GENERAL BALANCE SHEET.

JUNE 30, 1912		JUNE 30, 1913	Increase or
Amount	ASSETS	Amount	Decrease
	PROPERTY INVESTMENT		
	I. Road and Equipment:		
\$ 706,704 66	Investment to June 30, 1907:	\$ 706,704 66	
	Road.....		
102,470 03	Investment since June 30, 1907:	451,009 08	
	Road.....		
\$ 809,174 69	Total.....	\$ 1,157,713 74	\$ 348,539 05
	WORKING ASSETS		
\$ 412,278 22	Miscellaneous accounts receivable.....	\$ 200,980 03	\$ *211,298 19
\$ 1,221,452 91	Grand total.....	\$ 1,358,693 77	\$ 137,240 86
	LIABILITIES		
	STOCK		
\$ 700,000 00	Common stock.....	\$ 700,000 00	
	APPROPRIATED SURPLUS		
\$ 102,470 03	Additions to property since June 30, 1907, through income.....	\$ 115,035 38	\$ 12,565 35
	PROFIT AND LOSS		
\$ 418,982 88	Balance.....	\$ 543,658 39	\$ 124,675 51
\$ 1,221,452 91	Grand total.....	\$ 1,358,693 77	\$ 137,240 86

*Decrease.

FREIGHT TRAFFIC MOVEMENT—ENTIRE LINE.

COMMODITY	Freight Originating on this Road	Freight Received from Connecting Roads and Other Carriers	TOTAL FREIGHT TONNAGE	
	Whole Tons	Whole Tons	Whole Tons	Per Cent.
<i>Products of Agriculture:</i>				
Grain.....	2,912	32,922	35,834	.43
Flour.....	322	15,447	15,769	.19
Other mill products.....	142	37,683	37,825	.45
Hay.....	1,343	3,562	4,905	.06
Tobacco.....	88	2,809	2,897	.03
Cotton.....		3,917	3,917	.05
Fruit and vegetables.....	17,891	6,361	24,252	.29
Other products of agriculture.....	243	363	606	.01
Total.....	22,941	103,064	126,005	1.51
<i>Products of Animals:</i>				
Live stock.....	1,867	2,474	4,341	.05
Dressed meats.....	5	10,420	10,425	.13
Other packing-house products.....	14	130	144	
Poultry, game and fish.....	44	1,566	1,610	.02
Wool.....	10	1,204	1,214	.01
Hides and leather.....	93	5,039	5,132	.06
Other products of animals.....	58	2,993	3,051	.04
Total.....	2,091	23,826	25,917	.31
<i>Products of Mines:</i>				
Anthracite coal.....	2	115,493	115,495	1.38
Bituminous coal.....	71	6,465,923	6,465,994	77.43
Coke.....	46	282,901	282,947	3.39
Ores.....		47,442	47,442	.57
Stone, sand and other like articles.....	183,113	53,791	236,904	2.84
Other products of mines.....	19	996	1,015	.01
Total.....	183,251	6,966,546	7,149,797	85.62
<i>Products of Forests:</i>				
Lumber.....	5,460	125,850	131,310	1.57
Other products of forests.....	2,244	244	2,488	.03
Total.....	7,704	126,094	133,798	1.60
<i>Manufactures:</i>				
Petroleum and other oils.....	146	29,246	29,392	.35
Sugar.....	12	3,982	3,994	.05
Naval stores.....		34	34	
Iron, pig and bloom.....		28,275	28,275	.34
Iron and steel rails.....	20	10,598	10,618	.13
Other castings and machinery.....	1,137	64,403	65,540	.78
Bar and sheet metal.....	29	320,254	320,283	3.84
Cement, brick and lime.....	38,372	62,451	100,823	1.21
Agricultural implements.....	61	3,607	3,668	.04
Wagons, carriages, tools etc.....	1,198	1,818	3,016	.04
Wines, liquors and beers.....	123	4,232	4,355	.05
Household goods and furniture.....	181	2,354	2,535	.03
Other manufactures.....	3,683	99,077	102,760	1.23
Total.....	44,962	630,331	675,293	8.09
Merchandise.....	2,477	92,227	94,704	1.13
Miscellaneous: Other commodities not men- tioned above.....	789	144,237	145,026	1.74
Total tonnage.....	264,215	8,086,325	8,350,540	100.00

INTRASTATE FREIGHT TRAFFIC MOVEMENT—STATE OF VIRGINIA.

COMMODITY	FREIGHT ORIGINATING ON THIS ROAD		Freight Received from Connecting Roads and Other Carriers	TOTAL FREIGHT TONNAGE	
	Delivered to Consignee	Delivered to Other Carriers			
	Whole Tons	Whole Tons	Whole Tons	Whole Tons	Per Cent.
<i>Products of Agriculture:</i>					
Grain.....	50	-----	-----	50	8.44
Other mill products.....	13	-----	-----	13	2.20
Hay.....	11	-----	-----	11	1.86
Fruit and vegetables.....	93	-----	-----	93	15.71
Other products of agriculture.....	1	-----	-----	1	.17
Total.....	168	-----	-----	168	28.38
<i>Products of Mines:</i>					
Stone, sand and other like articles.....	27	-----	-----	27	4.56
Other products of mines.....	1	-----	-----	1	.17
Total.....	28	-----	-----	28	4.73
<i>Products of Forests:</i>					
Lumber.....	10	-----	-----	10	1.69
Other products of forests.....	17	-----	-----	17	2.87
Total.....	27	-----	-----	27	4.56
<i>Manufactures:</i>					
Petroleum and other oils.....	8	-----	-----	8	1.35
Sugar.....	1	-----	-----	1	.17
Cement, brick and lime.....	6	-----	-----	6	1.01
Agricultural implements.....	14	-----	-----	14	2.36
Other manufactures.....	154	-----	-----	154	26.02
Total.....	183	-----	-----	183	30.91
Merchandise.....	115	-----	-----	115	19.43
Miscellaneous: Other commodities not mentioned above.....	71	-----	-----	71	11.99
Total tonnage—State....	592	-----	-----	592	100.00

MILEAGE—ENTIRE LINE.

Mileage of Road Operated (All Tracks).

LINE IN USE	LINE OWNED	Total Mileage Operated	New Line Constructed During Year	RAILS
	Main Line			Steel
<hr/>				
ENTIRE LINE:				
Miles of single track.....	33.66	33.66	-----	33.66
Miles of yard track and sidings.....	26.58	26.58	11.78	26.58
<hr/>				
Total mileage operated (all tracks) .	60.24	60.24	11.78	60.24

Mileage of Line Operated—By States and Territories (Single Track).

West Virginia.....	24.47	24.47	-----	24.47
Virginia.....	9.19	9.19	-----	9.19
Total mileage operated (single track) .	33.66	33.66	-----	33.66

MILEAGE—ENTIRE LINE—CONTINUED.

Mileage of Line Owned—By States and Territories (Single Track).

STATE OR TERRITORY	LINE OWNED	Total Mileage Owned	New Line Constructed During Year	RAILS
	Main Line			Steel
West Virginia.....	24.47	24.47	.....	24.47
Virginia.....	9.19	9.19	.....	9.91
Total mileage operated (single track).....	33.66	33.66	.....	33.66

ACCIDENTS TO PERSONS—STATE OF VIRGINIA.

Accidents Resulting from the Movement of Trains, Locomotives or Cars.

None.

Average number employed during year: Trainmen, 17; switch tenders, crossing tenders and watchmen, 1; stationmen, 9; trackmen, 17; telegraph employees, 1; other employees, 8; total, 53.

CHARACTERISTICS OF ROAD—STATE OF VIRGINIA.

WORKING DIVISIONS OR BRANCHES			ALIGNMENT			PROFILE						
From	To	Miles	Number of Curves	Aggregate Length of Curved Line	Length of Straight Line	Length of Level Line	ASCENDING GRADES			DESCENDING GRADES		
				Miles	Miles		Number	Sum of Ascents	Aggregate Length of Ascending Grades	Number	Sum of Descents	Aggregate Length of Descending Grades
West Virginia State line.....	Winchester, Va.....	9.19	6	.94	8.25	1.86	7	181.50	5.21	4	66.50	2.12

CHARACTERISTICS OF ROAD—STATE OF VIRGINIA—CONTINUED.
Bridges, Trestles, Tunnels, Etc.

ITEM	Number	AGGRE- GATE LENGTH	MINIMUM LENGTH	MAXIMUM LENGTH	HEIGHT OF LOWEST ABOVE SURFACE OF RAIL	
		Feet	Feet	Feet	Feet	In.
BRIDGES:						
Stone.....	1	16.00	16.00	16.00		
Iron.....	2	47.00	19.00	28.00		
Total.....	3	63.00				
Overhead Highway Crossings:						
Bridges.....	1				19	2½

Gauge of track: 4 feet, 8½ inches; 9.19 miles.

TELEGRAPH.
Owned by Company Making this Report.

TOTAL		OPERATED BY THIS COMPANY	
Miles of Line	Miles of Wire	Miles of Line	Miles of Wire
9.19	27.57	9.19	27.57

Danville and Western Railway Company

HISTORY.

Exact name of common carrier making this report—Danville and Western Railway Company.

Date of organization—January 14, 1891.

Under laws of what Government, State, or Territory organized? If more than one, name all. Give reference to each statute and all amendments thereof—Charter March 29, 1873, State of Virginia; amended Acts 1876-7, page 163; amended Acts 1881-2, pages 256-259; amended Acts 1885-6, pages 317-362.

Date and authority for each consolidation—January 9, 1891, decree of court at Lynchburg, Va.

If a reorganized company, give name of original corporation and refer to laws under which it was organized—Danville and New River Railroad; Acts 1872-3, chapter 286, approved March 29, 1873; Acts 1876-7, chapter 172, approved March 20, 1877.

Under decree of court at Lynchburg, on January 9, 1891, the Danville and New River Railroad was sold to Wilcox Brown, agent for creditors. Under the general law and same deed he had the right to assume a different name and the corporation of the Danville and Western Railway was thus effected under the same deed conveying the property to Brown.

DIRECTORS.

<i>Name.</i>	<i>Post-office Address.</i>	<i>Date of Expiration of Term.</i>
A. B. Andrews	Raleigh, N. C.	January each year or until successor is elected.
C. N. Freeman	Raleigh, N. C.	
J. P. Swanson	Danville, Va.	
R. A. Schoolfield	Danville, Va.	
J. I. Pritchett	Danville, Va.	
B. Frank Mebane	Spray, N. C.	
J. B. Sparrow	Martinsville, Va.	
Pannill Rucker	Martinsville, Va.	
W. G. Lee	Spartanburg, S. C.	
J. H. Rangely	Stuart, Va.	
Samuel Hairston	Oak Hill, Va.	

PRINCIPAL OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Official Address.</i>
Chairman of the Board	A. B. Andrews	Raleigh, N. C.
President	A. B. Andrews	Raleigh, N. C.
Secretary	C. D. Mackay	Raleigh, N. C.
Treasurer	C. L. Booth	Danville, Va.
Comptroller	A. H. Plant	Washington, D. C.
Auditor	T. B. Cowper	Danville, Va.
General Superintendent	Theo. Parker	Danville, Va.

Officer to whom correspondence concerning this report should be addressed: Name, T. B. Cowper; title, Auditor; address, Danville, Va.

FACTS PERTAINING TO CONTROL OF RESPONDENT.

Date of last meeting of stockholders for election of directors--Third Wednesday in January, 1913.
Date of last closing of stock books before end of year for which this report is made--Stock books not closed.
Total number of stockholders of record.--12.
Has each share of stock one vote?--Yes.
Has any issue of securities contingent voting rights?--No.
Has any issue of securities special privileges in the election of directors?--No.
Did any other corporation or corporations, transportation or other, control the respondent on June 30, 1913?--This company is advised that the Southern Railway Company has reported to Interstate Commerce Commission that it controls this company through ownership of its entire capital stock.

ROAD OPERATED--ENTIRE LINE.

NAME	TERMINI		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From	To		
Main Line: Danville and Western Ry. D. M. and S. W. (now D. and W.)	Stokesland, Va.	Stuart, Va.	70.37	
	Leakesville Jct., Va.	Leakesville, N. C.	7.63	78.00
Trackage Rights: Southern Railway	Danville, Va.	Stokesland, Va.	5.00	5.00
Total				83.00

STATE OF VIRGINIA.

Main Line: Danville and Western Ry.	Stokesland, Va.	Stuart, Va.	70.37	70.37
Trackage Rights: Southern Railway	Danville, Va.	Stokesland, Va.	5.00	5.00
Total mileage opera ted				75.37

FUNDED DEBT.

DESIGNATION OF BOND OR OBLIGATION	TERM		Total Par Value Authorized	Total Par Value Outstanding	TOTAL PAR VALUE HELD BY RESPONDENT			Total Par Value not held by Re- spondent	INTEREST			
	Date of Issue	Date of Maturity			In Treas- ury	Pledged as Collateral	In Sinking or Other Funds		Rate	When Pay- able	Amount Accrued During the Year	Amount Paid Dur- ing the Year
Mortgage Bonds: First mortgage.....	1891	1936	\$ 1,052,000	\$ 1,052,000				\$ 1,052,000	5	A. & O.	\$ 52,600 00	\$ 52,550 00

FUNDED DEBT—CONTINUED—EQUIPMENT TRUST OBLIGATIONS.

General Statement.

SERIES OR OTHER DESIGNATION	Date of Issue	Term	Number of Payments	Equipment Covered	REMARKS
Notes 1 to 32 inclusive.....	Feb. 10, 1913...	One each month....	32	Forty 30-ton steel under-frame ventilated box cars, Nos. 2010 to 2049 inclusive.	The title to and ownership of Lenoir Car Works, its assets and interest thereon are the privilege of paying

Statement of Amount.

SERIES OR OTHER DESIGNATION	Cash Paid on Delivery of Equipment	DEFERRED PAYMENTS				INTEREST		
		PRINCIPAL		INTEREST		Amount Accrued During the Year	Amount Paid During the Year	Rate
		Original Amount	Amount Outstanding	Original Amount	Amount Outstanding			
Notes 1 to 32 inclusive.....	\$ 4,000 00	\$ 32,000 00	\$ 19,000 00	\$ 2,640 00	\$ 2,185 00	\$ 324 67	\$ 96 00	6

RECAPITULATION OF FUNDED DEBT.

	TOTAL PAR VALUE HELD BY RESPONDENT			Total Par Value Not Held by Respondent	INTEREST			Amount Paid During the Year
	Maturity	Pledged as Collateral	In Sinking or Other Funds		AMOUNT ACCRUED DURING THE YEAR			
					Charged to Income	Charged to Construction		
Mortgage bonds.....				\$ 1,052,000	\$ 52,500 00		\$ 52,500 00	
Equipment trust obligations ..				19,000	324 67		96 00	
Total				\$ 1,071,000	\$ 52,824 67		\$ 52,596 00	
PURPOSE OF THE ISSUE	Total Par Value Issued During the Year		Cash Realised on Amount Issued During the Year	Total Par Value Outstanding	Total Cash Realised			
Issued for additions and betterments--Equipment.....	\$ 32,000			\$ 19,000				
Issued for reorganization.....				1,052,000	No record.			
Total	\$ 32,000			\$ 1,071,000				

RECAPITULATION OF CAPITALIZATION.

ACCOUNT	Total Par Value	Assignment		Amount Per Mile of Line	
		To Railways	To Other Properties	Miles	Amount
Capital stock.....	\$ 368,600	\$ 368,600		78.00	\$ 4,726
Funded debt.....	1,071,000	1,071,000		78.00	13,731
Total.....	\$ 1,439,600	\$ 1,439,600		78.00	\$ 18,457

SECURITY FOR FUNDED DEBT.

DESIGNATION OF BOND OR OBLIGATION	ROAD OR TRACKS MORTGAGED			Amount of Mortgage per Mile of Line	EQUIPMENT, INCOME, SECURITIES AND OTHER PROPERTY MORTGAGED
	From	To	Miles		
First mortgage bonds.....	Stokesland, Va..... Leakesville Jct., Va.....	Stuart, Va..... Leakesville, N. C.....	70.37 7.63	\$ 13,487	Entire line and equipment.

EXPENDITURES FOR ADDITIONS AND BETTERMENTS DURING THE
YEAR—ENTIRE LINE.

ACCOUNT	From Cash or Other Working Assets	From Special Appropriations	Property Retired or Converted	Total
Bridges, trestles and culverts.....		\$ 2,202 61		\$ 2,202 61
Increased weight of rails.....		3,267 80		3,267 80
Ballast.....		6,519 73		6,519 73
Sidings and spur tracks.....		1,588 93		1,588 93
Station buildings and fixtures.....	\$ 8,890 42			8,890 42
Roadway machinery and tools.....		47 50		47 50
Shops, enginehouses and turn- tables.....		2,111 22		2,111 22
Shop machinery and tools.....		1,048 26		1,048 26
Equipment.....	38,805 34		\$ 7,375 00	31,430 34
Other additions and betterments.....		998 18		998 18
Total.....	\$ 47,695 76	\$ 17,784 23	\$ 7,375 00	\$ 58,104 99

Explanatory Remarks:

Other Additions and Betterments:	
Section house, Cascade, Va.....	\$ 746 78
File room, Danville, Va.....	251 40
	\$ 998 18

ROAD AND EQUIPMENT—INVESTMENT SINCE JUNE 30, 1907—ENTIRE LINE.

ACCOUNT	Expenditures for Additions and Better- ments During the Year	Total Expenditures July 1, 1907, to June 30, 1912	Total Expenditures July 1, 1907, to June 30, 1913
I. ROAD:			
Grading.....	\$ 37 25		
Bridges, trestles and culverts.....	2,202 61		
Ties.....	327 14		
Rails.....	3,955 30		
Frogs and switches.....	218 00		
Track fastenings and other material.....	188 77		
Ballast.....	6,519 73		
Track laying and surfacing.....	130 27		
Roadway tools.....	47 50		
Station buildings and fixtures.....	8,890 42		
Shops, enginehouses and turntables.....	2,111 22		
Shop machinery and tools.....	1,048 26		
Miscellaneous structures.....	998 18		
Total.....	\$ 26,674 65	\$ 269,452 39	\$ 296,127 04
II. EQUIPMENT:			
Steam locomotives.....	\$Cr. 5,500 00		
Passenger-train cars.....	2,183 64		
Freight-train cars.....	34,196 70		
Work equipment.....	550 00		
Total.....	\$ 31,430 34	\$ 69,608 73	\$ 101,039 07
RECAPITULATION.			
I. Road.....	\$ 26,674 65	\$ 269,452 39	\$ 296,127 04
II. Equipment.....	31,430 34	69,608 73	101,039 07
Total—Entire line.....	\$ 58,104 99	\$ 339,061 12	\$ 397,166 11
Total—State of Virginia.....	\$ 52,422 32	\$ 305,900 94	\$ 358,323 26

SUMMARY OF ROAD AND EQUIPMENT.

ACCOUNT	AMOUNT	
	Entire Line	State of Virginia
INVESTMENT TO JUNE 30, 1907:		
Road.....	\$ 1,504,042 82	\$ 1,356,947 42
Equipment.....	92,217 25	83,198 40
Investment since June 30, 1907.....	397,166 11	358,323 26
Total.....	\$ 1,993,426 18	\$ 1,798,469 08
Reserve for accrued depreciation—Cr.....	22,776 59	20,549 04
Net total.....	\$ 1,970,649 59	\$ 1,777,920 04
Cost per mile of line.....	25,264 74	25,265 31

EXPENDITURES FOR ADDITIONS AND BETTERMENTS DURING THE
YEAR—STATE OF VIRGINIA.

ACCOUNT	From Cash or Other Working Assets	From Special Appropriations	Property Retired or Converted	Total
Bridges, trestles and culverts.....		\$ 1,987 20		\$ 1,987 20
Increased weight of rail.....		2,948 21		2,948 21
Ballast.....		5,882 10		5,882 10
Sidings and spur tracks.....		1,433 53		1,433 53
Station buildings and fixtures.....	\$ 8,020 94			8,020 94
Roadway machinery and tools.....		42 86		42 86
Shops, enginehouses and turn- tables.....		1,904 74		1,904 74
Shop machinery and tools.....		945 74		945 74
Equipment.....	35,010 17		\$ 6,653 73	28,356 44
Other additions and betterments.....		900 56		900 56
Total—State of Virginia.....	\$ 43,031 11	\$ 16,044 94	\$ 6,653 73	\$ 52,422 32

ROAD AND EQUIPMENT—INVESTMENT SINCE JUNE 30, 1907—STATE OF
VIRGINIA.

Cannot distribute, as a considerable amount is for adjustment of property accounts from January, 1901, to June 30, 1908.

INCOME STATEMENT.

RAILWAY OPERATING INCOME:		
Rail operations—Revenues.....	\$ 331,578 55	
Rail operations—Expenses.....	191,505 02	
Net revenue—Rail operations.....		\$ 140,073 53
Net railway operating revenue.....		\$ 140,073 53
Railway tax accruals.....		14,474 53
Railway operating income.....		\$ 125,599 00
OTHER INCOME:		
Miscellaneous income.....		599 36
Gross income.....		\$ 126,198 36
DEDUCTIONS FROM GROSS INCOME:		
Hire of equipment—Debit balance.....	\$ 8,919 38	
Joint facility rent deductions.....	1,568 75	
Miscellaneous rent deductions.....	286 20	
Interest deductions for funded debt.....	52,924 67	
Interest deductions for unfunded debt.....	24,915 46	
Total deductions.....		88,614 46
Net income.....		\$ 37,583 90
DISPOSITION OF NET INCOME:		
Appropriations of income for additions and betterments.....		17,784 23
Income balance transferred to credit of profit and loss.....		\$ 19,799 67

PROFIT AND LOSS STATEMENT.

ACCOUNT	Debits	Credits
Balance (at beginning of fiscal period).....	\$ 859,096 43	
Credit balance transferred from income account.....		\$ 19,799 67
Miscellaneous debits.....	1,177 78	
Balance credit or debit (at end of fiscal period) carried to general balance sheet.....		840,474 54
Total.....	\$ 860,274 21	\$ 860,274 21
Miscellaneous Debits:		
Adjustment of error in previous year equipment destroyed credited through income to profit and loss.....		\$ 641 36
Transferred from bad debts account loss by failure of German American Company.....		482 76
Transferred from bad debts account loss by failure of Lynchburg Paper Box Company.....		53 66
		\$ 1,177 78

SUMMARY OF SECURITIES OWNED.

Not Held in Sinking or Other Funds.

Does the respondent own or control any railway securities (stock, funded debt, or miscellaneous) through any intermediary which does not make an annual report to the Commission?—No.

OPERATING RESERVES.

DESIGNATION	Amount on June 30, 1912	Accretions During the Year	Disbursements During the Year	Amount on June 30, 1913
Repairs to coach No. 74.....	\$ 1,460 75	\$ 58 38	\$ 1,519 13	
Law account.....	891 04	300 00	227 06	\$ 963 98
Personal injury claims.....	2,742 98		950 77	1,792 21
Reserve for changes in road loco- motives.....	99 00	8 25		107 25
Passenger-train cars.....	326 16	27 18	43 44	309 90
Freight-train cars.....	296 88	24 74	11 25	310 37
Total.....	\$ 5,816 81	\$ 418 55	\$ 2,751 65	\$ 3,483 71

MISCELLANEOUS INCOME.

SOURCE OF INCOME	AMOUNT
Interest accrued on special deposit, commercial bank.....	\$ 599 36

RENTS PAYABLE.

For Lease of Road.

Facility Leased	LOCATION	NAME OF LESSOR	Amount
Tracks.....	Danville, Va., to Stokesland, Va.	Southern Ry.....	\$ 1,560 00
Yards and ter- minals.....	Koehler, Va.....	Taxes paid by Norfolk and West- ern Railway.....	8 75
Total.....			\$ 1,568 75

Miscellaneous Rent Deductions.

Description of Property	LOCATION	NAME OF LESSOR	Amount
Rent of rails.....	Spur tracks.....	Southern Railway.....	\$ 261 20
Ground for "Y".....	Leakesville, N. C.....	J. M. Hooper.....	25 00
Total.....			\$ 286 20

HIRE OF EQUIPMENT.
Equipment Interchanged.

KIND OF EQUIPMENT	BASIS OF COMPENSATION				Total Com- pensation
	LOCOMOTIVE- DAYS OR CAR-DAYS		LOCOMOTIVE- MILES OR CAR-MILES		
	Days	Rate	Miles	Rate	
EQUIPMENT BORROWED:					
Passenger-train cars.....	19	\$ 5 00			\$ 95 00
Passenger-train cars.....			350	10	35 00
Passenger-train cars.....			149	$\frac{1}{2}$	1 12
Passenger-train cars.....			664	$1\frac{1}{2}$	9 96
Passenger-train cars.....			172	3	5 16
Freight-train cars.....	24,562	35			8,596 70
Freight-train cars.....	21,478	30			6,443 40
Freight-train cars.....	34	25			8 50
Total.....	46,443		1,335		\$ 15,194 84
EQUIPMENT LOANED:					
Passenger-train cars.....			578		\$ 17 34
Freight-train cars.....	13,168	35			4,608 80
Freight-train cars.....	10,970	30			3,291 00
Freight-train cars.....	30	25			7 50
Total.....	24,168		578		\$ 7,924 64

HIRE OF EQUIPMENT.
Private Cars.

CARS USED		Number Car Miles	COMPENSATION	
Name of Owner	Description		Rate	Amount
Arms Palace H. C. Co.....	Stock.....	96	$\frac{3}{4}$	\$ 72
Armour Car Lines.....	Refrigerator.....	954	$\frac{3}{4}$	7 16
Central Fruit Despatch.....	Refrigerator.....	56	$\frac{3}{4}$	42
Dairy Shippers Despatch.....	Refrigerator.....	94	$\frac{3}{4}$	70
Mather, H. & S. Car Co.....	Stock.....	70	$\frac{3}{4}$	53
N. Y. Cent. & H. R. R. R.....	Refrigerator.....	282	$\frac{3}{4}$	2 11
Swift Refrigerator Line.....	Refrigerator.....	16	$\frac{3}{4}$	12
Union Ref. Trans. Co.....	Refrigerator.....	330	$\frac{3}{4}$	2 48
Union Tank Line.....	Tank.....	504	$\frac{3}{4}$	3 78
Total.....		2,402		\$ 18 02

RECAPITULATION OF HIRE OF EQUIPMENT

ACCOUNT	Amt. Receivable	Amt. Payable
Equipment interchanged.....	\$ 10,870 40	\$ 19,771 76
Private cars.....		18 02
Total.....	\$ 10,870 40	\$ 19,789 78
Balance, as shown in income statement.....		8,919 38

RAILWAY TAX ACCRUALS.

STATE OR TERRITORY	AD VALOREM TAX	SPECIFIC TAX			Internal Revenue U. S. Government	TOTAL
	On the Value of Real and Personal Property	On Stocks Bonds, Loans, Etc.	On Gross or Net Earnings, Revenue or Dividends	On Traffic, or Some Physical Quality of Property Operated, or on Privilege		
Virginia.....	\$ 10,169 49	\$ 25 00	\$2,741 78			\$12,936 27
North Carolina.....	535 57			\$ 40 90		576 47
U. S. Government.....					\$ 961 79	961 79
Total.....	\$ 10,705 06	\$ 25 00	\$2,741 78	\$ 40 90	\$ 961 79	\$14,474 53

COMPARATIVE GENERAL BALANCE SHEET.

JUNE 30, 1912		JUNE 30, 1913	Increase or Decrease
Amount	ASSETS	Amount	
	PROPERTY INVESTMENT		
	I. Road and Equipment:		
	Investment to June 30, 1907:		
\$ 1,504,042 82	Road.....	\$ 1,504,042 82	
92,217 25	Equipment.....	92,217 25	
	Investment since June 30, 1907:		
269,452 39	Road.....	296,127 04	\$ 58,104 99
69,608 73	Equipment.....	101,039 07	31,430 34
\$ 1,935,321 19		\$ 1,993,426 18	\$ 58,104 99
20,170 55	Reserve for accrued depreciation—Cr.....	22,776 59	2,606 04
\$ 1,915,150 64	Total.....	\$ 1,970,649 59	\$ 55,498 95
	WORKING ASSETS		
\$ 51,425 22	Cash.....	\$ 60,183 99	\$ 8,758 77
119 62	Traffic and car-service balances due from other companies.....	273 22	153 60
8,422 57	Net balance due from agents and conductors.....	13,103 45	4,680 88
6,457 95	Miscellaneous accounts receivable.....	1,811 96	*4,645 99
18,125 45	Materials and supplies.....	11,278 21	*6,847 24
690 39	Other working assets.....	1,439 95	749 56
\$ 85,241 20	Total.....	\$ 88,090 78	\$ 2,849 58
	DEFERRED DEBIT ITEMS		
\$ 62 25	Advances:		
25 27	Working funds.....	\$ 62 25	
62 02	Rents and insurance paid in advance.....	25 27	
	Other deferred debit items.....	667 58	\$ 585 56
\$ 169 54	Total.....	\$ 755 10	\$ 585 56
	PROFIT AND LOSS		
\$ 859,096 43	Balance.....	\$ 840,474 54	\$ *18,621 89
117,589 61	Appropriated surplus.....	136,015 20	18,425 59
\$ 2,742,068 20	Grand total.....	\$ 2,763,954 81	\$ 21,886 61
	LIABILITIES		
\$ 368,600 00	STOCK		
	Common stock.....	\$ 368,600 00	
\$ 1,052,000 00	MORTGAGE, BONDED AND SECURED DEBT		
	Mortgage bonds.....	\$ 1,052,000 00	
	Equipment trust obligations.....	19,000 00	\$ 19,000 00
\$ 1,052,000 00	Total.....	\$ 1,071,000 00	\$ 19,000 00

*Decrease.

COMPARATIVE GENERAL BALANCE SHEET—CONTINUED.

JUNE 30, 1912	LIABILITIES—CONTINUED.	JUNE 30, 1913	Increase or Decrease
Amount		Amount	
	WORKING LIABILITIES		
\$ 1,245,773 75	Loans and bills payable.....	\$ 1,245,773 75	-----
3,242 87	Traffic and car-service balances due to other companies.....	2,764 42	\$ *478 45
14,560 46	Audited vouchers and wages unpaid.....	19,578 72	5,018 26
3,307 61	Miscellaneous accounts payable.....	3,648 74	341 13
1,050 00	Matured interest, dividends and rents unpaid	1,100 00	50 00
\$ 1,267,934 69	Total.....	\$ 1,272,865 63	\$ 4,930 94
	ACCRUED LIABILITIES NOT DUE		
\$ 38,065 46	Unmatured interest, dividends and rents payable.....	\$ 38,295 13	\$ 229 67
4,922 27	Taxes accrued.....	4,914 15	*8 12
\$ 42,987 73	Total.....	\$ 43,209 28	\$ 221 55
	DEFERRED CREDIT ITEMS		
\$ 5,816 81	Operating reserves.....	\$ 3,483 71	\$ *2,333 10
4,728 97	Other deferred credit items.....	4,769 19	67 22
\$ 10,545 78	Total.....	\$ 8,279 90	\$ *2,265 88
\$ 2,742,068 20	Grand total.....	\$ 2,763,954 81	\$ 21,886 61

*Decrease.

FREIGHT TRAFFIC MOVEMENT—ENTIRE LINE.

COMMODITY	Freight Originating on this Road.	Freight Received from Connecting Roads and Other Carriers	TOTAL FREIGHT TONNAGE	
	Whole Tons	Whole Tons	Whole Tons	Per Cent.
<i>Products of Agriculture:</i>				
Grain.....	359	1,970	2,329	1.29
Flour.....	543	3,098	3,641	2.01
Other mill products.....	1,130	1,911	3,041	1.68
Hay.....	704	1,736	2,440	1.35
Tobacco.....	3,473	862	4,335	2.40
Cotton.....	974	6,972	7,946	4.40
Fruit and vegetables.....	1,890	246	2,136	1.18
Other products of agriculture.....	39	296	335	.19
Total.....	9,112	17,091	26,203	14.50
<i>Products of Animals:</i>				
Live stock.....	506	181	687	.38
Dressed meats.....	32	23	55	.04
Other packing-house products.....	2	19	21	.01
Poultry, game and fish.....	138	29	167	.09
Wool.....	71	187	258	.14
Hides and leather.....	15	19	34	.02
Other products of animals.....	14	1,106	1,120	.62
Total.....	778	1,564	2,342	1.30
<i>Products of Mines:</i>				
Bituminous coal.....	92	77,028	77,120	42.68
Coke.....	2	65	67	.04
Stone, sand and other like articles.....	10	267	277	.15
Other products of mines.....	4	183	187	.10
Total.....	108	77,543	77,651	42.97
<i>Products of Forests:</i>				
Lumber.....	7,829	3,775	11,604	6.42
Other products of forests.....	10,876	188	11,064	6.12
Total.....	18,705	3,963	22,668	12.54
<i>Manufactures:</i>				
Petroleum and other oils.....	111	505	616	.34
Sugar.....	40	503	543	.30
Iron, pig and bloom.....	—	25	25	.02
Iron and steel rails.....	47	85	132	.07
Other castings and machinery.....	133	1,256	1,389	.77
Bar and sheet metal.....	272	1,479	1,751	.97
Cement, brick and lime.....	4,528	7,138	11,666	6.46
Agricultural implements.....	—	345	345	.19
Wagons, carriages, tools, etc.....	39	37	76	.04
Wines, liquors and beers.....	108	16	124	.07
Household goods and furniture.....	425	207	632	.35
Other manufactures.....	9,665	7,490	17,155	9.49
Total.....	15,368	19,086	34,454	19.07
Merchandise.....	7,169	8,409	15,578	8.62
Miscellaneous: Other commodities not men- tioned above.....	395	1,411	1,806	1.00
Total tonnage.....	51,635	129,067	180,702	100.00

INTRASTATE FREIGHT TRAFFIC MOVEMENT—STATE OF VIRGINIA.

COMMODITY	Freight Originating on this Road	Freight Received from Connecting Roads and Other Carriers	TOTAL FREIGHT TONNAGE	
	Whole Tons	Whole Tons	Whole Tons	Per Cent.
<i>Products of Agriculture:</i>				
Grain.....	326	1,789	2,115	1.29
Flour.....	493	2,813	3,306	2.01
Other mill products.....	1,026	1,735	2,761	1.68
Hay.....	639	1,576	2,215	1.35
Tobacco.....	3,154	783	3,937	2.40
Cotton.....	884	6,331	7,215	4.40
Fruit and vegetables.....	1,716	223	1,939	1.18
Other products of agriculture.....	36	269	305	.19
Total.....	8,274	15,519	23,793	14.50
<i>Products of Animals:</i>				
Live stock.....	459	165	624	.38
Dressed meats.....	29	21	50	.03
Other packing-house products.....	2	17	19	.01
Poultry, game and fish.....	125	26	151	.10
Wool.....	64	170	234	.14
Hides and leather.....	14	17	31	.02
Other products of animals.....	13	1,004	1,017	.62
Total.....	706	1,420	2,126	1.30
<i>Products of Mines:</i>				
Bituminous coal.....	83	69,941	70,024	42.68
Coke.....	2	59	61	.04
Stone, sand and other like articles.....	9	243	252	.15
Other products of mines.....	4	166	170	.10
Total.....	98	70,409	70,507	42.97
<i>Products of Forests:</i>				
Lumber.....	7,109	3,428	10,537	6.42
Other products of forests.....	9,875	171	10,046	6.12
Total.....	16,984	3,599	20,583	12.54
<i>Manufactures:</i>				
Petroleum and other oils.....	101	459	560	.34
Sugar.....	36	457	493	.30
Iron, pig and bloom.....	—	23	23	.02
Iron and steel rails.....	43	77	120	.07
Other castings and machinery.....	121	1,140	1,261	.77
Bar and sheet metal.....	247	1,343	1,590	.97
Cement, brick and lime.....	4,110	6,481	10,591	6.46
Agricultural implements.....	—	313	313	.19
Wagons, carriages, tools, etc.....	35	34	69	.04
Wines, liquors and beers.....	99	15	114	.07
Household goods and furniture.....	386	188	574	.35
Other manufactures.....	8,776	6,800	15,576	9.49
Total.....	13,954	17,330	31,284	19.07
Merchandise.....	6,509	7,635	14,144	8.62
Miscellaneous: Other commodities not men- tioned above.....	359	1,281	1,640	1.00
Total tonnage—State.....	46,884	117,193	164,077	100.00

Statistics are not kept in such shape as to enable us to give the tonnage originating on the road delivered to consignees, and that delivered to other carriers.

SELECTED COMMODITIES.

COMMODITY	Freight Carried in Carload Lots	Ton-Mileage of Freight Carried in Carload Lots	Revenue from Freight Carried in Carload Lots	Revenue Per Ton Per Mile from Freight Carried in Carload Lots	
	Tons	Ton-Miles	Dollars	Cents	Mills
Grain.....	1,632	70,642	2,497	3	5.35
Hay.....	1,876	71,564	2,397	3	3.50
Cotton.....	6,911	180,377	13,604	7	5.42
Live stock.....	523	25,902	736	2	8.41
Bituminous coal.....	76,730	3,024,022	70,324	2	3.26
Lumber.....	9,924	246,442	7,841	3	1.82

MILEAGE—ENTIRE LINE.

Mileage of Road Operated (All Tracks.)

LINE IN USE	LINE OWNED		Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs				Iron	Steel
ENTIRE LINE: Miles of single track.....	78.00	-----	5.00	83.00	-----	-----	78.00
Miles of yard track and sidings.....	8.94	-----	-----	8.94	.35	4.00	4.94
Total mileage operated (all tracks).....	86.94	-----	5.00	91.94	.35	4.00	82.94

Mileage of Line Operated—By States and Territories (Single Track).

Virginia.....	70.37	-----	5.00	75.37	-----	-----	70.37
North Carolina.....	7.63	-----	-----	7.63	-----	-----	7.63
Total mileage operated (single track).....	78.00	-----	5.00	83.00	-----	-----	78.00

MILEAGE—ENTIRE LINE—CONTINUED.
Mileage of Line Owned—By States and Territories (Single Track)—CONTINUED.

STATE OR TERRITORY	LINE OWNED		Total Mileage Owned	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Virginia.....	70.37	.....	70.37	.....	.....	70.37
North Carolina.....	7.63	.....	7.63	.....	.....	7.63
Total mileage operated (single track).....	78.00	.....	78.00	.....	.....	78.00

ACCIDENTS TO PERSONS—STATE OF VIRGINIA.
Accidents Resulting from the Movement of Trains, Locomotives, or Cars.

KIND OF ACCIDENT	RAILWAY EMPLOYEES					
	TRAINMEN		TRACKMEN		TOTAL	
	Killed	Injured	Killed	Injured	Killed	Injured
Coupling or uncoupling.....	1	.....	.....	.....	1	.....
Derailements.....	.....	3	.....	.....	.....	3
Locomotives or cars breaking down.....	.....	.....	.....	4	.....	4
Falling from trains, locomotives, or cars.....	.....	1	.....	.....	.....	1
Overhead obstructions.....	.....	2	.....	.....	.....	2
Total.....	1	6	.....	4	1	10

Average number employed during year: Trainmen, 31; switch tenders, crossing tenders and watchmen, 3; stationmen, 40; shopmen, 20; trackmen, 63; telegraph employees, 5; other employees, 27; total, 189.

KIND OF ACCIDENT	PASSENGERS	
	Killed	Injured
Other causes.....	1

ACCIDENTS TO PERSONS—STATE OF VIRGINIA—CONTINUED.

B. Accidents Arising from Causes other than those Resulting from the Movement of Trains, Locomotives, or Cars.

KIND OF ACCIDENT	RAILWAY EMPLOYEES									
	STATIONMEN		SHOPMEN		TRACKMEN		OTHER EMPLOYEES		TOTAL	
	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured
Handling supplies, etc.....						1				1
Getting on or off locomotives or cars at rest.....								1		1
Other causes.....				3		2				5
Total.....				3		3		1		7

SUMMARY		TOTAL	
		Killed	Injured
TABLE A:			
Railway employees.....		1	10
Passengers.....			1
TABLE B:			
Railway employees.....			7
Grand total.....		1	18

CHARACTERISTICS OF ROAD—STATE OF VIRGINIA.

WORKING DIVISIONS OR BRANCHES			ALIGNMENT			PROFILE						
From	To	Miles	Number of Curves	Aggregate Length of Curved Line Miles	Length of Straight Line Miles	Length of Level Line Miles	ASCENDING GRADES			DESCENDING GRADES		
							Number	Sum of Ascents Feet	Aggregate Length of Ascending Grades Miles	Number	Sum of Descents Feet	Aggregate Length of Descending Grades Miles
Stokesland, Va.....	Stuart, Va.....	70.37	237	40.54	29.83	12.16	25	1,162.00	47.50	16	333.00	10.71

CHARACTERISTICS OF ROADS—STATE OF VIRGINIA.
Bridges, Trestles, Tunnels, Etc.

ITEM	Number	AGGREGATE LENGTH	MINIMUM LENGTH	MAXIMUM LENGTH	HEIGHT OF LOWEST ABOVE SURFACE OF RAIL	
		Feet	Feet	Feet	Feet	In.
BRIDGES:						
Iron.....	7	1,107	70	419		
Trestles.....	88	10,870	10	1,317		
Overhead Highway Crossings: Bridges.....	1				19	
Overhead Railway Crossings: Trestles.....	1				34	

Gauge of track, 4 feet, 8½ inches; 70.37 miles.

TELEGRAPH.
Owned by Company Making this Report.

TOTAL		OPERATED BY ANOTHER COMPANY		
Miles of Line	Miles of Wire	Miles of Line	Miles of Wire	Name of Operating Company
70.37	70.37	All	All	Western Union Telegraph Co.

The Delaware, Maryland and Virginia Railroad Company

HISTORY

Exact name of common carrier making this report—Delaware, Maryland and Virginia Railroad Company.

Date of organization—June 1, 1883, consolidation of three companies.

If a consolidated company, name the constituent companies. Give reference to charters of each, and all amendments of same—Junction and Breakwater Railroad Company, chartered by State of Delaware, February 3, 1857. Breakwater and Frankford Railroad Company, chartered by State of Delaware, February 2, 1835, as the Lewes and Millsboro Railroad Company. Worcester Railroad Company, chartered by State of Maryland, May 14, 1853.

Date and authority for each consolidation. Consolidation May 29, 1883, as the Delaware, Maryland and Virginia Railroad Company, under the following acts: State of Delaware, March 20, 1877; State of Maryland, May 3, 1882; State of Virginia, April 2, 1877.

If a reorganized company, give name of original corporation and refer to laws under which it was organized. Reorganized June 1, 1883, as above stated.

What carrier operates the road of this company?—Philadelphia, Baltimore and Washington Railroad Company, Agent.

Amendments to charters:

J. & B. R. R. Co., October 18, 1864, March 14, 1865, February 13, 1866, April 6, 1869, January 31, 1871, March 29, 1871, April 3, 1873, March 4, 1875, March 26, 1875, March 19, 1879, March 31, 1881—State of Delaware.

B. & F. R. R. Co., February 26, 1855, February 25, 1857, February 13, 1866, March 8, 1871, March 12, 1873, March 26, 1873, March 9, 1875, March 23, 1877, February 27, 1879, March 18, 1879, March 31, 1881, April 7, 1881—State of Delaware.

Worcester Railroad Company, March 6, 1856, March 2, 1860, March 18, 1867, March 20, 1868, February 19, 1870, March 28, 1872, March 16, 1874, February 23, 1876—State of Maryland. March 2, 1876, March 7, 1884—State of Virginia.

DIRECTORS.

<i>Name.</i>	<i>Post-office Address.</i>	<i>Date of Expiration of Term.</i>
Jno. P. Green.....	Philadelphia, Pa.....	May 27, 1914.
Ebe W. Tunnell.....	Lewes, Del.....	
Rowland G. Paynter.....	Georgetown, Del.....	
Henry Tatnall.....	Philadelphia, Pa.....	
J. P. Moore.....	Snow Hill, Md.....	
George F. Pierce.....	Milford, Del.....	
G. H. Hall.....	Milford, Del.....	
H. A. Houston.....	Millsboro, Del.....	
F. E. Waters.....	Baltimore, Md.....	
Daniel J. Fooks.....	Laurel, Del.....	
J. M. C. Moore.....	Bethel P. O., Del.....	
W. W. Atterbury.....	Philadelphia, Pa.....	
George M. Upshur.....	Snow Hill, Md.....	
Edward Hart.....	Townsend, Del.....	
A. J. County.....	Philadelphia, Pa.....	

PRINCIPAL OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Official Address.</i>
President.....	Jno. P. Green.....	Philadelphia, Pa.
Vice-President.....	Ebe W. Tunnell.....	Philadelphia, Pa.
Secretary.....	Lewis Neilson.....	Philadelphia, Pa.
Treasurer.....	J. F. Fahnestock.....	Philadelphia, Pa.
Assistant Secretary.....	R. H. Groff.....	Philadelphia, Pa.
Assistant Secretary.....	J. Taney Willcox.....	Philadelphia, Pa.
Transfer Clerk.....	C. M. Lammot.....	Philadelphia, Pa.
Assistant Transfer Clerk.....	A. Faunce.....	Philadelphia, Pa.
Assistant Treasurer.....	S. E. Dickey.....	Philadelphia, Pa.
Cashier.....	E. B. Broadway.....	Philadelphia, Pa.
Assistant Cashier.....	H. C. Lawser.....	Philadelphia, Pa.
Auditor and Comptroller.....	C. M. Bunting.....	Philadelphia, Pa.
Asst. Auditor and Comptroller.....	E. A. Stockton.....	Philadelphia, Pa.
Asst. Auditor and Comptroller.....	J. S. Donaldson.....	Philadelphia, Pa.
Chief Engineer.....	A. C. Shand.....	Philadelphia, Pa.
Asst. Chief Engineer.....	E. B. Temple.....	Philadelphia, Pa.
Asst. Chief Engineer.....	H. C. Boos.....	Philadelphia, Pa.
Real Estate Agent.....	B. W. Carskaddon.....	Philadelphia, Pa.
Asst. Real Estate Agent.....	T. W. Hulme.....	Philadelphia, Pa.
Asst. Real Estate Agent.....	H. E. Tripler.....	Philadelphia, Pa.
Asst. to the President.....	A. J. County.....	Philadelphia, Pa.

Officer to whom correspondence concerning this report should be addressed: Name, C. M. Bunting ; title, Comptroller; address, Philadelphia, Pa.

FACTS PERTAINING TO CONTROL OF RESPONDENT.

Date of last meeting of stockholders for election of directors—May 28, 1913.

Date of last closing of stock books before end of year for which this report is made—Books never close.

Total number of stockholders of record.—March 29, 1913, 366.

Has each share of stock one vote?—Yes.

Has any issue of securities contingent voting rights?—No.

Has any issue of securities special privileges in the election of directors?—No.

Did any other corporation or corporations, transportation or other, control the respondent on June 30, 1913?—Yes. If control was so held, state:

(a) The form of control, whether sole or joint—Sole.

(b) The name of the controlling corporation or corporations—Philadelphia, Baltimore and Washington Railroad Company.

(c) The manner in which control was established—Ownership of a majority of stock.

(d) The extent of control—72 per cent.

(e) Whether control was direct or indirect—Direct.

Did any individual, association, or corporation, as trustee, control the respondent on June 30, 1913?—No.

ROAD OPERATED—ENTIRE LINE.

NAME	TERMINI		Miles of Line for Each Road Named
	From	To	
<i>Main Line:</i> Delaware, Maryland and Va. R. R. Co..	Harrington, Del.....	Franklin City, Va.....	78.01
Branch.....	Georgetown, Del.....	Rehoboth, Del.....	19.63
Total.....			97.64

STATE OF VIRGINIA.

NAME	TERMINI		Miles of Line for Each Road Named
	From	To	
<i>Main Line:</i> Delaware, Maryland and Va. R. R.....	State line.....	Franklin City, Va.....	.66

ROAD OR TRACKS ASSIGNED TO ANOTHER CARRIER THROUGH
LEASE OR OTHER AGREEMENT.

The Philadelphia, Baltimore and Washington Railroad Company acts as agent for respondent in the operation of its road.

FUNDED DEBT.

DESIGNATION OF BOND OR OBLIGATION	TERM		Total Par Value Authorized	Total Par Value Outstanding	TOTAL PAR VALUE HELD BY RESPONDENT			Total Par Value not held by Re- spondent	INTEREST			
	Date of Issue	Date of Maturity			In Treas- ury	Pledged as Collateral	In Sinking or Other Funds		Rate	When Pay- able	Amount Accrued During the Year	Amount Paid Dur- ing the Year
Mortgage Bonds: Junction and Breakwater R. R. first mortgage	1867	1932	\$ 400,000	\$ 185,000	-----	-----	-----	\$ 185,000	3	J. & J.	\$ 5,550 00	\$ 5,550 00
Breakwater and Frank- ford R. R. 1st mortgage.	1879	1932	200,000	200,000	-----	-----	-----	200,000	3	J. & J.	6,000 00	6,000 00
Total.....	-----	-----	\$ 600,000	\$ 385,000	-----	-----	-----	\$ 385,000	---	-----	\$ 11,550 00	\$ 11,550 00

RECAPITULATION OF FUNDED DEBT.

TOTAL PAR VALUE HELD BY RESPONDENT			Total Par Value Not Held by Respondent	INTEREST		
Mortgage bonds	Pledged as Collateral	In Sinking or Other Funds		Amount Accrued During the Year		Amount Paid During the Year
				Charged to Income	Charged to Construction	
	\$ 385,000		\$ 385,000	\$ 11,550 00	\$ 11,550 00	
PURPOSE OF THE ISSUE			Total Par Value Issued During the Year	Cash Realized on Amount Issued During the Year	Total Par Value Outstanding	Total Cash Realized
Issued for construction of new properties					\$ 385,000	

RECAPITULATION OF CAPITALIZATION.

ACCOUNT	Total Par Value Outstanding	Assignment		Amount Per Mile of Line	
		To Railways	To Other Properties	Miles	Amount
Capital stock.....	\$ 454,592 00	\$ 454,592 00	.....	97.64	\$ 4,856
Funded debt.....	385,000 00	385,000 00	.....	97.64	3,943
Total.....	\$ 839,592 00	\$ 839,592 00	.....	97.64	\$ 8,800

SECURITY FOR FUNDED DEBT.

DESIGNATION OF BOND OR OBLIGATION	ROAD OR TRACES MORTGAGED			Amount of Mortgage per Mile of Line	EQUIPMENT, INCOME, SECURITIES AND OTHER PROPERTY MORTGAGED
	From	To	Miles		
Junction and Breakwater Railroad Co.: First mortgage.....	Harrington.....	Lewes.....	39 00	\$ 4,744	No equipment or securities, all income.
Second mortgage.....	Harrington.....	Rehoboth.....	43.51	6,745	No equipment or securities, all income.
Breakwater and Frankford R R Co.: First mortgage.....	Georgetown.....	Delaware, and Maryland State line.....	19.11	10,468	No equipment or securities, all income.
Worcester R. R. Co.: First mortgage.....	Delaware and Maryland State line.....	Franklin City, Va.....	34 81	11,491	No equipment or securities, all income.

*Matured February 1, 1899.

†Matured April 1, 1896.

EXPENDITURES FOR ADDITIONS AND BETTERMENTS DURING THE YEAR—ENTIRE LINE.

ACCOUNT	From Cash or Other Working Assets	From Special Appropriations	Property Retired or Converted	Total
Right of way and station grounds	\$ 16 15		\$ 25 00	\$ Cr. 8 85
Real estate		\$ 108 00		108 00
Widening cuts and fills		643 02		643 02
Bridges, trestles and culverts		6,018 45	3,592 00	2,426 45
Increased weight of rail		1,243 80	696 42	547 38
Track fastenings and appurte- nances		3,913 61	16 65	3,896 96
Sidings and spur tracks	2,405 94		740 47	1,665 47
Block and other signal apparatus	595 04	929 88		1,524 92
Telegraph and Telephone lines		828 08		828 08
Station buildings and fixtures		4,639 55	905 00	3,734 55
Water and fuel stations		2,326 07	1,399 00	927 07
Equipment	900 00			900 00
Total	\$ 3,917 13	\$ 20,650 46	\$ 7,374 54	\$ 17,193 05

Explanatory Remarks.

"Adjustment" \$232.57 should be charged "from cash or other working assets" and credited "from special appropriations" to correct returns in previous report.

ROAD AND EQUIPMENT—INVESTMENT SINCE JUNE 30, 1907—ENTIRE LINE.

ACCOUNT	Expenditures for Additions and Better- ments During the Year	Total Expenditures July 1, 1907, to June 30, 1912	Total Expenditures July 1, 1907, to June 30, 1913
I. ROAD:			
Engineering	\$ 5 25		\$ 5 25
Right of way and station grounds	Cr. 8 85	\$ 1,994 99	1,986 14
Real estate	108 00	Cr. 14 15	93 85
Grading	713 07	1,177 51	1,890 58
Bridges, trestles and culverts	2,234 65	1,126 02	3,410 67
Ties	458 20	3,524 14	3,982 34
Rails	841 06	8,007 98	8,849 04
Frogs and switches	222 94	871 63	1,094 57
Track fastenings and other material	3,861 43	1,688 08	5,549 51
Ballast	27 00	128 88	155 88
Track laying and surfacing	548 29	1,933 43	2,481 72
Crossings and signs		9 29	9 29
Interlocking and other signal apparatus	1,524 92	1,035 28	2,560 20
Telegraph and telephone lines	828 08	2,523 24	3,351 32
Station buildings and fixtures	3,734 55	1,607 94	5,342 49
Water stations	924 87	291 97	1,216 84
Rent of equipment	219 59	79 03	298 62
Total	\$ 16,293 05	\$ 25,985 26	\$ 42,278 31
II. EQUIPMENT:			
Floating equipment	\$ 900 00	\$ 6,009 32	\$ 6 909 32
RECAPITULATION.			
I. Road	\$ 16,293 05	\$ 25,985 26	\$ 42,278 31
II. Equipment	900 00	6,009 32	6,909 32
Total—Entire line	\$ 17,193 05	\$ 31,994 58	\$ 49,187 63
Total—State of Virginia	\$ 923 47	\$ 8,069 08	\$ 9,012 55

SUMMARY OF ROAD AND EQUIPMENT.

ACCOUNT	AMOUNT	
	Entire Line	State of Virginia
INVESTMENT TO JUNE 30, 1907:		
Road.....	\$ 1,821,328 02	\$ 12,311 31
Equipment.....	1,671 27	1,671 27
Investment since June 30, 1907.....	49,187 63	9,012 55
Total.....	\$ 1,872,186 92	\$ 22,995 13
Reserve for accrued depreciation—Cr.....	1,248 00	1,248 00
Net total.....	\$ 1,870,938 92	\$ 21,747 13
Cost per mile of line.....	19,161 60	32,950 20

The detail of construction expenditures, classified under road and equipment classification, has not been kept separate for the State of Virginia, and the compilation of the information would involve a large amount of extra work.

EXPENDITURES FOR ADDITIONS AND BETTERMENTS DURING THE YEAR—STATE OF VIRGINIA.

ACCOUNT	From Cash or Other Working Assets	From Special Appropriations	Total
Track fastenings and appurtenances.....		\$ 23 47	\$ 23 47
Equipment.....	\$ 900 00		900 00
Total—State of Virginia.....	\$ 900 00	\$ 23 47	\$ 923 47

INCOME STATEMENT.

RAILWAY OPERATING INCOME:		
Rail operations—Revenues.....	\$	394,563 15
Rail operations—Expenses.....		470,567 17
Deficit—Rail operations.....	\$	76,004 02
Deficit.....	\$	76,004 02
Railway tax accruals.....		8,397 67
Loss.....	\$	84,401 69
OTHER INCOME:		
Joint facility rent income.....	\$	1,194 52
Miscellaneous rent income.....		381 58
Total other income.....		1,576 10
Loss.....	\$	82,825 59
DEDUCTIONS FROM GROSS INCOME		
Hire of equipment—Debit balance.....	\$	20,152 33
Joint facility rent deductions.....		323 53
Miscellaneous rent deductions.....		28 40
Interest deductions for funded debt.....		11,550 00
Interest deductions for unfunded debt.....		52,359 18
Total deductions.....		84,413 44
Loss.....	\$	167,239 03
DISPOSITION OF NET INCOME:		
Appropriations of income for additions and betterments.....		14,114 15
Income balance transferred to debit of profit and loss.....	\$	181,353 18

PROFIT AND LOSS STATEMENT.

ACCOUNT	Debits	Credits
Balance (at beginning of fiscal period).....	\$1,133,301 51	
Miscellaneous credits.....		\$ *42 50
Debit balance transferred from income account.....	181,353 18	
Loss on retired road and equipment.....	226 52	
Balance debit (at end of fiscal period) carried to general balance sheet.....		1,314,838 71
Total.....	\$1,314,881 21	\$ 1,314,881 21

*Value of material donated by Ball, Seligman & Co., Wesley, Md.

Explanatory Remarks.

Property Abandoned, Charged to Profit and Loss.

DESCRIPTION OF PROPERTY	Amount Charged off
ENTIRE LINE:	
Siding at Girdletree, Md.....	\$ 110 49
Siding at Friendship, Md.....	116 03
Total.....	\$ 226 52

OBLIGATIONS FOR ADVANCES FROM OTHER COMPANIES.

Temporary Advances for Various Purposes.

NAME OF COMPANY	Amount
P. B. & W. R. R. Co. for construction.....	\$ 51,351 25
Operation.....	235,134 34
Total.....	\$ 286,485 59

RENTS RECEIVABLE.

Joint Facility Rent Income.

Facility Leased	LOCATION	NAME OF LESSEE	Amount
Tracks.....	Lewes to Rehoboth, Del.....	M. D. & V. Ry. Co.....	\$ 990 01
Tracks.....	Ellendale, Del., to Berlin, Md....	M. D. & V. Ry. Co.....	45 99
Tracks.....	Lewes to Rehoboth, Del.....	B. C. & A. Ry. Co.....	16 32
Yards and ter- minals.....	Berlin, Md.....	B. C. & A. Ry. Co.....	142 20
Total.....			\$ 1,194 52

Miscellaneous Rent Income.

DESCRIPTION AND LO- CATION OF PROPERTY	NAME OF LESSEE	Gross Rents	Expenses	Amount
Miscellaneous minor items....		\$ 690 57	\$ 308 99	\$ 381 58

RENTS PAYABLE.

Joint Facility Rent Deductions.

Facility Leased	LOCATION	NAME OF LESSOR	Amount
Tracks.....	Ocean City, Md.....	B. C. & A. Ry. Co.....	\$ 223 53
Yards and ter- minals.....	Chincoteague, Va.....	D. J. Whealton.....	100 00
Total.....			\$ 323 53

Miscellaneous Rent Deductions.

Description of Property	LOCATION	NAME OF LESSOR	Amount
Miscellaneous minor items....			\$ 28 40

HIRE OF EQUIPMENT.

Equipment Interchanged.

KIND OF EQUIPMENT	BASIS OF COMPENSATION				Total Com- pensation
	LOCOMOTIVE- DAYS OR CAR-DAYS		LOCOMOTIVE- MILES OR CAR-MILES		
	Number	Rate	Number	Rate	
ACCRUED ON EQUIPMENT BORROWED:					
Passenger locomotives.....					\$ 7,129 34
Freight locomotives.....					
Work locomotives.....					
Passenger-train cars.....					4,318 12
Freight-train cars.....					8,156 52
Tools, etc.....					17 16
Work cars.....					531 19
Total.....					\$ 20,152 33

The greater portion of the equipment, for the use of which these payments are made, being pooled along with that of other lines in the Pennsylvania Railroad system, it is not possible to give detailed information.

RECAPITULATION OF HIRE OF EQUIPMENT.

ACCOUNT	Amt. Receivable	Amt. Payable
Equipment interchanged.....		\$ 20,152 33
Total.....		\$ 20,152 33
Balance, as shown in income statement.....		20,152 33

No data can be given as payments are included in freight and passenger-car pool settlements.

RAILWAY TAX ACCRUALS.

STATE OR TERRITORY	AD VALOREM TAX	SPECIFIC TAX			Internal Revenue	TOTAL
	On the Value of Real and Personal Property	On Stocks Bonds, Loans, Etc.	On Gross or Net Earn- ings, Rev- enue or Dividends	On Traffic, or Some Physi- cal Quality of Property Operated, or on Privilege	U. S. Govern- ment	
Maryland.....	\$ 3,155 33	-----	\$2,469 74	-----	-----	\$ 5,625 07
Delaware.....	842 65	-----	-----	\$ 1,500 00	-----	2,342 65
Virginia.....	392 45	\$ 37 50	-----	-----	-----	429 95
Total.....	\$ 4,390 43	\$ 37 50	\$2,469 74	\$ 1,500 00	-----	\$ 8,397 67

COMPARATIVE GENERAL BALANCE SHEET.

JUNE 30, 1912		JUNE 30, 1913	Increase or Decrease
Amount	ASSETS	Amount	
	PROPERTY INVESTMENT		
	I. Road and Equipment:		
	Investment to June 30, 1907:		
\$ 1,821,328 02	Road.....	\$ 1,821,328 02	-----
1,671 27	Equipment.....	1,671 27	-----
	Investment since June 30, 1907:		
25,985 26	Road.....	42,278 31	\$ 16,293 05
6,009 32	Equipment.....	6,909 32	900 00
\$ 1,854,993 87		\$ 1,872,186 92	\$ 17,193 05
864 00	Reserve for accrued depreciation—Cr.....	1,248 00	384 00
\$ 1,854,129 87	Total.....	\$ 1,870,938 92	\$ 16,809 05
	WORKING ASSETS		
\$ 864 00	Miscellaneous accounts receivable.....	\$ 1,248 00	\$ 384 00
	PROFIT AND LOSS		
\$ 1,133,301 51	Balance.....	\$ 1,314,838 71	\$ 181,537 20
\$ 2,988,295 38	Grand total.....	\$ 3,187,025 63	\$ 198,730 25
	LIABILITIES		
	STOCK		
\$ 454,591 66	Common stock.....	\$ 454,591 66	-----
72,166 67	Stock liability for conversion of outstanding securities of constituent companies.....	72,166 67	-----
\$ 526,758 33	Total.....	\$ 526,758 33	-----
	MORTGAGE, BONDED AND SECURED DEBT		
\$ 385,000 00	Mortgage bonds.....	\$ 385,000 00	-----
658,979 51	Plain bonds, debentures and notes.....		\$ *658,979 51
\$ 1,043,979 51	Total.....	\$ 385,000 00	-----
	WORKING LIABILITIES		
\$ 586,907 52	Matured interest, dividends and rents unpaid.....	\$ 637,143 32	\$ 50,235 80
650,000 00	Matured mortgage, bonded and secured debt unpaid.....	1,308,979 51	658,979 51
153,486 80	Working advances due to other companies.....	286,485 59	132,998 79
\$ 1,390,394 32	Total.....	\$ 2,232,608 42	-----
	ACCRUED LIABILITIES NOT DUE		
\$ 10,436 48	Unmatured interest, dividends and rents payable.....	\$ 12,559 86	\$ 2,123 38
1,166 95	Taxes accrued.....	425 08	*741 87
\$ 11,603 43	Total.....	\$ 12,984 94	-----
	APPROPRIATED SURPLUS		
\$ 15,559 79	Additions to property since June 30, 1907, through income.....	\$ 29,673 94	\$ 14,114 15
\$ 2,988,295 38	Grand total.....	\$ 3,187,025 63	\$ 198,730 25

*Decrease.

FREIGHT TRAFFIC MOVEMENT—ENTIRE LINE.

COMMODITY	Freight Originating on this Road	Freight Received from Connecting Roads and Other Carriers	TOTAL FREIGHT TONNAGE	
	Whole Tons	Whole Tons	Whole Tons	Per Cent.
<i>Products of Agriculture:</i>				
Grain.....	2,154	1,948	4,102	1.39
Flour.....	270	288	558	.19
Other mill products.....	578	888	1,466	.49
Hay.....	338	446	784	.26
Tobacco.....	71	538	609	.20
Cotton.....		129	129	.04
Fruit and vegetables.....	20,065	2,731	22,796	7.68
Other products of agriculture.....	362	91	453	.15
Total.....	23,838	7,059	30,897	10.40
<i>Products of Animals:</i>				
Live stock.....	285	213	498	.17
Dressed meats.....	76	70	146	.05
Other packing-house products.....	92	20	112	.04
Wool.....		33	33	.01
Hides and leather.....	653		653	.22
Other products of animals.....		14	14	
Total.....	1,106	350	1,456	.49
<i>Products of Mines:</i>				
Anthracite coal.....		14,387	14,387	4.84
Bituminous coal.....		8,662	8,662	2.91
Coke.....		19	19	.01
Ores.....		438	438	.15
Stone, sand and other like articles.....	4,044	28,616	32,660	10.98
Other products of mines.....	1,029	592	1,621	.55
Total.....	5,073	52,714	57,787	19.44
<i>Products of Forests:</i>				
Lumber.....	25,041	16,079	41,120	13.83
Other products of forests.....	24,759	5,305	30,064	10.12
Total.....	49,800	21,384	71,184	23.95
<i>Manufactures:</i>				
Petroleum and other oils.....	3,356	3,838	7,194	2.43
Sugar.....		59	59	.02
Naval stores.....	192	30	222	.07
Iron, pig and bloom.....	39	86	125	.04
Iron and steel rails.....	975	2,113	3,088	1.04
Other castings and machinery.....	259	1,056	1,315	.44
Bar and sheet metal.....	566	155	721	.24
Cement, brick and lime.....	1,751	5,203	6,954	2.34
Agricultural implements.....		67	67	.02
Wagons, carriages, tools, etc.....	119	211	330	.11
Wines, liquors and beers.....	12	30	42	.01
Household goods and furniture.....	143	283	426	.14
Other manufactures.....	6,637	8,767	15,404	5.19
Total.....	14,049	21,898	35,947	12.09
Merchandise.....	12,326	11,796	24,122	8.12
Miscellaneous: Other commodities not mentioned above.....	35,251	40,572	75,823	25.51
Total tonnage.....	141,443	155,773	297,216	100.00

SELECTED COMMODITIES.

COMMODITY	Freight Carried in Carload Lots	Ton-Mileage of Freight Carried in Carload Lots	Revenue from Freight Carried in Carload Lots	Revenue Per Ton Per Mile from Freight Carried in Carload Lots	
	Whole Tons	Ton-Miles	Dollars	Cents	Mills
Anthracite coal.....	14,387	494,755	6,655	1	3.45
Bituminous coal.....	8,662	301,188	3,607	1	1.98

MILEAGE—ENTIRE LINE.

Mileage of Road Operated (All Tracks).

LINE IN USE	LINE OWNED		Line Operated Under Lease	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs					Iron	Steel
ENTIRE LINE: Miles of single track.....	78.01	19.63	-----	-----	97.64	-----	-----	97.64
Miles of yard track and sidings.....	14.23	5.30	-----	-----	19.53	.73	-----	19.53
Total mileage operated (all tracks)....	92.24	24.93	-----	-----	117.17	.73	-----	117.17

Mileage of Line Operated—By States and Territories (Single Track).

Delaware.....	43.20	19.63	-----	-----	62.83	-----	-----	62.83
Maryland.....	34.15	-----	-----	-----	34.15	-----	-----	34.15
Virginia.....	.66	-----	-----	-----	.66	-----	-----	.66
Total mileage operated (single track).....	78.01	19.63	-----	-----	97.64	-----	-----	97.64

REPORT STATE CORPORATION COMMISSION

MILEAGE—ENTIRE LINE—CONTINUED.

Mileage of Line Owned—By States and Territories (Single Track).

STATE OR TERRITORY	LINE OWNED		Total Mileage Owned	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Delaware.....	43.20	19.63	62.83	.....	.....	62.83
Maryland.....	34.15	.....	34.15	.....	.....	34.15
Virginia.....	.66	.....	.66	.....	.....	.66
Total mileage operated (single track).....	78.01	19.63	97.64	.....	.....	97.64

ACCIDENTS TO PERSONS—STATE OF VIRGINIA.

KIND OF ACCIDENT	RAILWAY EMPLOYEES			
	OTHER EMPLOYEES		TOTAL	
	Killed	Injured	Killed	Injured
Other causes.....	1	.....	1

Average number employed during year: Stationmen, 9; trackmen, 2; telegraph employees, 2; other employees, 7; total 20.

B. Accidents Arising from Causes other than those Resulting from the Movement of Trains, Locomotives, or Cars.

KIND OF ACCIDENT	RAILWAY EMPLOYEES				OTHER PERSONS	
	OTHER EMPLOYEES		TOTAL			
	Killed	Injured	Killed	Injured	Killed	Injured
Handling tools, machinery, etc.....						3
Handling supplies, etc.....		1		1		
Other causes.....		1		1		
Total.....		2		2		3

SUMMARY					TOTAL	
					Killed	Injured
TABLE A: Railway employees.....					1
TABLE B: Railway employees.....					2
Other persons.....					3
Grand total.....					6

CHARACTERISTICS OF ROAD—STATE OF VIRGINIA.

WORKING DIVISIONS OR BRANCHES			ALIGNMENT			PROFILE						
From	To	Miles	Number of Curves	Miles	Miles	Length of Level Line	ASCENDING GRADES			DESCENDING GRADES		
				Aggregate Length of Curved Line	Length of Straight Line		Number	Sum of Ascents	Aggregate Length of Ascending Grades	Number	Sum of Descents	Aggregate Length of Descending Grades
Md. and Va. State line.....	Franklin City, Va.....	.66	-----	-----	.46	-----	11	2 00	.51	1	1.00	.15

Bridges, Trestles, Tunnels, Etc.

None.
Gauge of track: 4 feet, 8½ inches, 0.66 miles.

TELEGRAPH.
Owned by Company Making this Report.

TOTAL		OPERATED BY THIS COMPANY			OPERATED BY ANOTHER COMPANY		
Miles of Line	Miles of Wire	Miles of Line	Miles of Wire	Miles of L	Miles of Line	Miles of Wire	Miles of L
0.62	4 20	.....	.....	.....	.....	.....	0.52

Franklin and Pittsylvania Railroad Company

HISTORY

Exact name of common carrier making this report—Franklin and Pittsylvania Railroad Company.

Date of organization—March 13, 1878.

Under laws of what Government, State, or Territory organized? If more than one, name all. Give reference to each statute and all amendments thereof—State of Virginia.

If a consolidated company, name the constituent companies. Give reference to charters of each, and all amendments of same—No.

This road has been under lease of other companies ever since it was built and the Franklin and Pittsylvania Railroad Company has never received any revenue from same.

What carrier operates the road of this company?—Southern Railway Company.

DIRECTORS.

<i>Name.</i>	<i>Post-office Address.</i>	<i>Date of Expiration of Term.</i>
J. K. Dudley.....	Danville, Va.....	When successor elected.
J. M. Williams.....	Rocky Mount, Va.....	
W. C. Menefee.....	Rocky Mount, Va.....	
W. D. Saunders.....	Rocky Mount, Va.....	
Jas. L. English.....	Rocky Mount, Va.....	
Jas. C. Greer.....	Martinsville, Va.....	
J. T. Hodges.....	Glade Hill, Va.....	

PRINCIPAL OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Official Address.</i>
President.....	C. B. Willis.....	Rocky Mount, Va.
Secretary.....	C. W. Dudley.....	Union Hall, Va.

Officer to whom correspondence concerning this report should be addressed: Name, C. W. Dudley ; title, Secretary; address, Union Hall, Va.

FACTS PERTAINING TO CONTROL OF RESPONDENT.

Date of last meeting of stockholders for election of directors—December 10, 1912.

Did any other corporation or corporations, transportation or other, control the respondent on June 30, 1913?—Yea. If control was so held, state:

- (b) The name of the controlling corporation or corporations—Southern Railway Company.
- (c) The manner in which control was established—Lease.
- (d) The extent of control—Sole.
- (e) Whether control was direct or indirect—Direct.

ROAD LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name of Every Railway Company the Income of which, from Lease or from other Assignment for Operation, is Included in this Report.

NAME	TERMINI		Miles of Line (Single Track)	Name of Lessee
	From	To		
Franklin and Pittsylv- ania R. R. Co.....	Rocky Mount.....	Pittsville.....	29.90	Southern Railway Company.

FUNDED DEBT.

DESIGNATION OF BOND OR OBLIGATION	TERM		Total Par Value Authorized	Total Par Value Outstanding	TOTAL PAR VALUE HELD BY RESPONDENT			Total Par Value not held by Re- spondent	INTEREST			
	Date of Issue	Date of Maturity			In Treas- ury	Pledged as Collateral	In Sinking or Other Funds		Rate	When Pay- able	Amount Accrued During the Year	Amount Paid Dur- ing the Year
Mortgage Bonds: First mortgage.....	1879	1913	\$ 100,000	\$ 100,000				\$ 100,000	7	J. & J.	\$ 7,000 00	

RECAPITULATION OF CAPITALIZATION.

ACCOUNT	Total Par Value Outstanding	ASSIGNMENT		AMOUNT PER MILE OF LINE	
		To Railways	To Other Properties	Miles	Amount
Capital stock.....	\$ 200,000	\$ 200,000		29.90	\$ 6,689
Funded debt.....	100,000	100,000		29.90	3,344
Total.....	\$ 300,000	\$ 300,000		29.90	\$ 10,033

SECURITY FOR FUNDED DEBT.

DESIGNATION OF BOND OR OBLIGATION	ROAD OR TRACKS MORTGAGED			Amount of Mortgage Per Mile of Line		EQUIPMENT, INCOME, SECURITIES AND OTHER PROPERTY MORTGAGED
	From	To	Miles			
First mortgage bonds.....	Rocky Mount.....	Pittsville.....	29.90	\$ 3,344	All.	

INCOME STATEMENT.

The Southern Railway Company leased the Franklin and Pittsylvania Railroad Company for a term of thirty-four years; the conditions of the lease was seven per cent. on the net income of said road. The Southern Railway Company claims that the road has never paid expenses, consequently the Franklin and Pittsylvania Railroad Company has never received anything on said lease.

COMPARATIVE GENERAL BALANCE SHEET.

JUNE 30, 1912		JUNE 30, 1913	
Amount	ASSETS	Amount	Increase or Decrease
	PROPERTY INVESTMENT		
\$ 300,000 00	1. Road and Equipment: Investment to June 30, 1907.....	\$ 300,000 00	
	LIABILITIES		
	STOCK		
\$ 200,000 00	Common stock.....	\$ 200,000 00	
	MORTGAGE, BONDED AND SECURED DEBT		
\$ 100,000 00	Mortgage bonds.....	\$ 100,000 00	
\$ 300,000 00	Grand total.....	\$ 300,000 00	

Interstate Railroad Company

HISTORY.

Exact name of common carrier making this report—Interstate Railroad Company.

Date of organization—February 18, 1896.

Under laws of what Government, State, or Territory organized? If more than one, name all. Give reference to each statute and all amendments thereof—Act of General Assembly of Virginia, approved February 18, 1896.

DIRECTORS.

<i>Name.</i>	<i>Post-office Address.</i>	<i>Date of Expiration of Term.</i>
John S. Wentz.....	1727 Land Title Building, Philadelphia, Pa.....	Last Wednesday in February, 1914.
Daniel B. Wentz.....	1727 Land Title Building, Philadelphia, Pa.....	
Harrie B. Price.....	1727 Land Title Building, Philadelphia, Pa.....	
Wm. C. Kent.....	1727 Land Title Building, Philadelphia, Pa.....	
Rufus A. Ayers.....	Big Stone Gap, Va.....	
Andrew H. Reeder.....	Big Stone, Gap, Va.....	

PRINCIPAL OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Official Address.</i>
President.....	D. B. Wentz.....	Philadelphia, Pa.
Vice-President.....	J. S. Wentz.....	Philadelphia, Pa.
Vice-President.....	A. H. Reeder.....	Big Stone Gap, Va.
Secretary-Treasurer.....	H. B. Price.....	Philadelphia, Pa.
Attorney, or General Counsel.....	J. F. Bullitt.....	Big Stone Gap, Va.
Comptroller.....	E. J. Prescott.....	Big Stone Gap, Va.
Auditor.....	C. L. Nash.....	Big Stone Gap, Va.
General Manager.....	A. H. Reeder.....	Big Stone Gap, Va.
Superintendent.....	W. A. Johnson.....	Stonega, Va.
General Freight Agent.....	C. L. Nash.....	Big Stone Gap, Va.
General Passenger Agent.....	C. L. Nash.....	Big Stone Gap, Va.

Officer to whom correspondence concerning this report should be addressed: Name, C. L. Nash; title, Auditor; address, Big Stone Gap, Va.

FACTS PERTAINING TO CONTROL OF RESPONDENT.

- Date of last meeting of stockholders for election of directors—February 28, 1912.
 Date of last closing of stock books before end of year for which this report is made—June 30, 1913.
 Total number of stockholders of record at that date—7.
 Has each share of stock one vote?—Yes.
 Has any issue of securities contingent voting rights?—No.
 Has any issue of securities special privileges in the election of directors?—No.
 Did any other corporation or corporations, transportation or other, control the respondent on June 30, 1913?—Yes. If control was so held, state:
 (a) The form of control, whether sole or joint—Sole.
 (b) The name of the controlling corporation or corporations—Virginia Coal and Iron Company.
 (c) The manner in which control was established—Purchase of capital stock from time to time.
 (d) The extent of control—Sole.
 (e) Whether control was direct or indirect—Direct.

ROAD OPERATED—ENTIRE LINE.

NAME	TERMINI		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From	To		
Main Line:				
Interstate.....	Stonega.....	Norton, Va.....	15.95	
	Sawmill at end of line.....		.47	
	Norton, Va.....	Glamorgan, Va.....	5.87	22.29
Branches and Spurs:				
Interstate.....	Mud Lick.....	Roda, Va.....	3.30	
	Kent Jct.....	Roaring Fork, Va.....	4.48	
	Arno Jct.....	Arno, Va.....	2.06	
	Pat Camp.....	Roaring Fork, Va.....	2.88	12.72
Total.....				35.01

FUNDED DEBT.
EQUIPMENT TRUST OBLIGATIONS.

General Statement.

SERIES OR OTHER DESIGNATION	Date of Issue	Term	Number of Payments	EQUIPMENT COVERED
Series "A"	Nov. 1, 1912.....	10 years.....	10 {	200 steel hopper cars 200 general service gondolas

Statement of Amount.

	on of nt	DEFERRED PAYMENTS				INTEREST	
		Principal		Interest		Amount Accrued During the Year	Rate
		Original Amount	Amount Outstanding	Original Amount	Amount Outstanding		
Series "A"	\$ 77,280 00	\$ 375,000 00	\$ 375,000 00	\$ 103,249 80	\$ 103,249 80	\$ 9,375 00	5

RECAPITULATION OF FUNDED DEBT.

Equipment trust obligations.....	TOTAL PAR VALUE HELD BY RESPONDENT			Total Par Value Not Held by Respondent	INTEREST		
	Maturity	Pledged as Collateral	In Sinking or Other Funds		Amounts Accrued During THE YEAR		Amount Paid During the Year
					Charged to Income	Charged to Construction	
				\$ 375,000 00	\$ 9,375 00		

RECAPITULATION OF CAPITALIZATION.

ACCOUNT	Total Par Value Outstanding	ASSIGNMENT			Amount Per Mile of Line	
		To Railways	To Other Properties		Miles	Amount
Capital stock.....	\$1,184,000 00	\$1,184,000 00			35 01	\$ 33,819
Funded debt.....	375,000 00	375,000 00			35 01	10,711
Total.....	\$1,559,000 00	\$1,559,000 00			35 01	\$ 44,530

EXPENDITURES FOR ADDITIONS AND BETTERMENTS DURING THE
YEAR—ENTIRE LINE.

ACCOUNT	Through Issue of Securities	Adjustments	Total
Real estate.....	\$ 195 05	Cr. \$1,250 00	\$ Cr. 1,054 95
Protection of banks and drainage.....	5,949 54	-----	5,949 54
Sidings and spur tracks.....	1,779 96	-----	1,779 96
Fencing right of way.....	1,063 45	-----	1,063 45
Station buildings and fixtures.....	321 41	-----	321 41
Equipment.....	465,564 17	-----	465,564 17
Other additions and betterments.....	2,916 47	-----	2,916 47
Total.....	\$ 477,790 05	Cr. \$1,250 00	\$ 476,540 05

Account "Other Additions and Betterments" includes \$2,896.47 expended in erection of new houses and \$20.00 for erection of car inspector's shanty at Stonega, Va.

\$1,250.00 opposite real estate, in column adjustments, represents amount refunded by C. A. Johnson, former clerk of Wise county, Va., being amount paid in court in case No. 3167, Interstate Railroad v. C. E. Robinette et al.

The case was never brought to conclusion as Virginia Coal and Iron Company acquired title by deed from Robinette et al.

ROAD AND EQUIPMENT—INVESTMENT SINCE JUNE 30, 1907—ENTIRE LINE.

ACCOUNT	EXPEN- DITURES FOR NEW LINES OR EXTENSIONS DURING YEAR	Expenditures for Additions and Better- ments During the Year	Total Expenditures July 1, 1907, to June 30, 1912	Total Expenditures July 1, 1907, to June 30, 1913
	Through Issue of Securities			
I. ROAD:				
Engineering.....	\$ 218 64	\$ 112 05	\$ 17,077 92	\$ 17,408 61
Right of way and station grounds.....		319 17	47,305 54	47,624 71
Real estate.....		376 39	3,500 00	3,876 39
Grading.....		656 47	110,408 99	111,065 46
Bridges, trestles and culverts.....		5,648 91	120,865 91	126,514 82
Ties.....			18,857 05	18,857 05
Rails.....		712 10	54,805 56	55,517 66
Frogs and switches.....			3,616 25	3,616 25
Track fastenings and other material.....		126 51	12,740 20	12,866 71
Ballast.....		64 50	11,528 23	11,592 78
Track laying and surfacing.....		140 19	36,987 41	37,127 60
Roadway tools.....	2 39		347 43	349 82
Fencing right of way.....		1,063 55	480 45	1,544 00
Crossings and signs.....			568 60	568 60
Interlocking and other signal apparatus.....			798 99	798 99
Telegraph and telephone lines.....			3,041 72	3,041 72
Station buildings and fixtures.....		299 16	6,172 12	6,471 28
Water stations.....			1,833 41	1,833 41
Storage warehouses.....			61 55	61 55
Miscellaneous structures.....		2,706 88	1,121 02	3,827 90
Injuries to persons.....			85 67	85 67
Total.....	\$ 221 03	\$ 12,225 88	\$ 452,204 07	\$ 464,650 98
II. EQUIPMENT:				
Steam locomotives.....		\$ 2,541 34	\$ 14,019 30	\$ 16,560 64
Passenger-train cars.....			Cr. 2,450 35	Cr. 2,450 35
Freight-train cars.....		463,022 83	39,450 21	502,473 04
Total.....		\$ 465,564 17	\$ 51,019 16	\$ 516,583 33
III. GENERAL EXPENDITURES:				
Law expenses.....	\$ 1,889 36	\$ Cr. 1,250 00	\$ 3,495 77	\$ 4,135 13
Taxes.....			187 60	187 60
Interest and commissions.....			15 83	15 83
Other expenditures.....			912 50	912 50
Total.....	\$ 1,889 36	\$ Cr. 1,250 00	\$ 4,611 70	\$ 5,251 06
RECAPITULATION				
I. Road.....	\$ 221 03	\$ 12,225 88	\$ 452,204 07	\$ 464,650 98
II. Equipment.....		465,564 17	51,019 16	516,583 33
III. General expenditures.....	1,889 36	Cr. 1,250 00	4,611 70	5,251 06
Total—Entire line.....	\$ 2,110 39	\$ 476,540 05	\$ 507,834 93	\$ 986,485 37

SUMMARY OF ROAD AND EQUIPMENT.

ACCOUNT	AMOUNT	
	Entire Line	State of Virginia
INVESTMENT TO JUNE 30, 1907:		
Road.....	\$ 457,693 29	\$ 457,693 29
Equipment.....	88,768 25	88,768 25
Investment since June 30, 1907.....	986,485 37	986,485 37
Total.....	\$ 1,532,946 91	\$ 1,532,946 91
Reserve for accrued depreciation—Cr.....	24,837 33	24,837 33
Net total.....	\$ 1,508,109 58	\$ 1,508,109 58
Cost per mile of line.....	43,076 54	43,076 54

INCOME STATEMENT.

RAILWAY OPERATING INCOME:		
Rail operations—Revenues.....	\$ 115,187 17	
Rail operations—Expenses.....	122,665 07	
Net deficit—Rail operations.....		\$ 7,477 90
Net railway operating deficit.....		\$ 7,477 90
Railway tax accruals.....		6,966 68
Railway operating loss.....		\$ 14,444 58
OTHER INCOME:		
Hire of equipment—Credit balance.....	\$ 34,940 48	
Joint facility rent income.....	32,193 92	
Miscellaneous rent income.....	38 36	
Dividend income.....	680 00	
Income from unfunded securities and accounts.....	62 87	
Miscellaneous income.....	993 32	
Total other income.....		68,908 95
Gross income.....		\$ 54,464 37
DEDUCTIONS FROM GROSS INCOME:		
Hire of equipment—Debit balance.....	\$ 7,078 80	
Joint facility rent deductions.....	1,242 18	
Miscellaneous rent deductions.....	295 81	
Interest deductions for funded debt.....	7,968 75	
Interest deductions for unfunded debt.....	1,340 73	
Total deductions.....		17,926 27
Net income.....		\$ 36,538 10
DISPOSITION OF NET INCOME:		
Dividend appropriations of income.....		22,341 00
Income balance transferred to credit of profit and loss.....		\$ 14,197 10

PROFIT AND LOSS STATEMENT.

ACCOUNT	Debits	Credits
Balance (at beginning of fiscal period).....		\$ 3,482 23
Credit balance transferred from income account.....		14,197 10
Delayed income credits.....		300 00
Balance credit or debit (at end of fiscal period) carried to general balance sheet.....	\$ 17,979 33	
Total.....	\$ 17,979 33	\$ 17,979 33

DIVIDENDS DECLARED DURING THE YEAR.

NAME OF SECURITY ON WHICH THE DIVIDEND WAS DECLARED	RATE PER CENT.		Par Value of Amount on which Dividend was Declared	DISTRIBUTION OF CHARGE		DATE	
	Regular	Extra		Income	Profit and Loss	Declared	Payable
Common stock.....	1	-----	-----	\$ 10,500 00	-----	1912	1912
Common stock.....	1	-----	-----	11,841 00	-----	1913	1913
Total.....	-----	-----	-----	\$ 22,341 00	-----		

SECURITIES OWNED—STOCKS.

Not Held in Sinking or Other Funds.

NAME OF CORPORATION AND SECURITY	UNPLEGGED		DIVIDENDS DECLARED	
	Total Par Value	Cost or Book Value	Rate	Amount
Stocks of proprietary, affiliated and controlled companies held for investment: Railway companies—Active: Wise Terminal Company.....	\$ 100,000 00	\$ 72,500 00	-----	-----
Stocks of companies not proprietary, affiliated, or controlled held for investment: Other than railway companies—Active: First National Bank of Appalachia, Va.	\$ 6,800 00	\$ 10,400 00	10	\$ 680 00

SUMMARY OF SECURITIES OWNED.

Not Held in Sinking or Other Funds.

KIND OF SECURITY	Par Value	Dividends or Interest
STOCKS:		
Stocks of railway companies—Active.....	\$ 100,000 00	-----
Stocks of other than railway companies—Active.....	6,800 00	\$ 680 00
Total.....	\$ 106,800 00	\$ 680 00

ADVANCES TO PROPRIETARY, AFFILIATED, AND CONTROLLED COMPANIES.

Temporary Advances for Various Purposes.

NAME OF COMPANY	Amount
Appalachia Terminal Company.....	\$ 7,500 00

RENTS RECEIVABLE.

Joint Facility Rent Income.

FACILITY LEASED	LOCATION	NAME OF LESSEE	AMOUNT
TRACKS:			
Stonega, Va., to Norton, Va., and from Mud Lick, to Roda, Va....	Wise county, Va.....	Virginia and Southwestern.....	\$ 28,240 54
Pardee, Va., to Roaring Fork, Va., and from Roaring Fork, Va., to Blackwood, Va.....	Wise county, Va.....	Roaring Fork R. R....	3,948 38
OTHER FACILITIES:			
Telephone poles, Norton, Va., to Essersville, Va.....	Wise county, Va.....	Esser Coal and Coke Company.....	5 00
Total.....	-----	-----	\$ 32,193 92

RENTS RECEIVABLE—CONTINUED.

Miscellaneous Rent Income.

DESCRIPTION AND LOCATION OF PROPERTY	NAME OF LESSEE	Gross Rents	Amount
Rails, splice bars, frogs and switches, Norton, Va., to Glamorgan, Va.....	Stonegap Colliery Co.....	\$ 38 36	\$ 38 36

MISCELLANEOUS INCOME.

SOURCE OF INCOME	AMOUNT
In account.....	\$ 704 62
Telegraph service.....	185 00
Pay roll collection fees.....	13 70
Total.....	\$ 993 32

RENTS PAYABLE.

Joint Facility Rent Deductions.

FACILITY LEASED	LOCATION	NAME OF LESSOR	AMOUNT
TRACKS:			
Joint use of receiving tracks.....	Norton, Va.....	Norfolk and Western Railway Co.....	\$ 232 00
Joint use of tracks.....	Intermont and Imboden, Va.....	Virginia and Southwestern Railway Co.....	102 90
YARDS AND TERMINALS:			
Proportion of cost of operation, maintenance, etc. of Union Station and joint use of yards.....	Appalachia, Va.....	Louisville and Nashville R. R. Co.....	819 28
Freight station facilities.....	Norton, Va.....	Norfolk and Western Ry.....	88 00
Total.....			\$ 1,242 18

Miscellaneous Rent Deductions.

DESCRIPTION OF PROPERTY	LOCATION	NAME OF LESSOR	AMOUNT
Rails, splice bars, frogs and switches	Norton, Va., to Glamorgan.....	Louisville and Nashville R. R.....	\$ 295 81

MISCELLANEOUS DEDUCTIONS.

NATURE OF DEDUCTION	AMOUNT
Unmatured interest on equipment trust bonds A.....	\$ 7,968 75
Interest.....	1,340 73
Total.....	\$ 9,309 48

HIRE OF EQUIPMENT.

Equipment Leased.

KIND OF EQUIPMENT	NAME OF LESSEE	Number of Units	Amount
<i>Rents Accrued Receivable:</i>			
Freight cars and locomotives.....	Appalachia Terminal Association..	-----	\$ 4,115 28
Freight cars.....	Colonial Coal and Coke Company..	-----	17 00
Freight cars.....	Stonega Coke and Coal Company	-----	3,805 50
Total	-----	-----	\$ 7,937 78

KIND OF EQUIPMENT	NAME OF LESSOR	Number of Units	Amount
Rents accrued payable.....	Interstate R. R. Co's. proportion of amount charged Appalachia Ter- minal Association.....	-----	\$ 2,116 65

Explanatory Remarks.

Appaclachia Terminal Association is composed of Interstate Railroad Company and Virginia and Southwestern Railway Company.
Item of \$4,115.28—Rents accrued receivable is total amount paid by said Terminal Association to Interstate Railroad for hire of their equipment.
Item of \$2,111.53—Rents accrued payable is Interstate Railroad Companies proportion of amount, \$4,115.28.

Equipment Interchanged.

KIND OF EQUIPMENT	BASIS OF COMPENSATION				Total Com- pensation
	LOCOMOTIVE- DAYS OR CAR-DAYS		LOCOMOTIVE- MILES OR CAR-MILES		
	Number	Rate	Number	Rate	
ACCRUED ON EQUIPMENT LOANED: Freight-train cars.....	11,027	45c	-----	-----	\$ 4,962 15
ACCRUED ON EQUIPMENT BORROWED: Freight-train cars.....	60,006	45c	-----	-----	\$ 27,002 70

RECAPITULATION OF HIRE OF EQUIPMENT.

ACCOUNT	Amt. Receivable	Amt. Payable
Equipment leased.....	\$ 7,937 78	\$ 2,116 65
Equipment interchanged.....	27,002 70	4,962 15
Total.....	\$ 34,940 48	\$ 7,078 80
Balance, as shown in income statement.....	27,861 68	-----

IMPORTANT CHANGES DURING THE YEAR—STATE OF VIRGINIA.

All consolidations or reorganizations effected—Wise Terminal Company absorbed March 1, 1913.
All new stocks issued—October 31, \$22,000.00; December 31, \$18,000.00; January 31, \$30,000.00; February 28, \$64,000.00.
All new funded debt issued—\$375,000.00 equipment trust obligations series "A", date November 1, 1912.
All changes in the respondent's holdings of stocks and funded debt—Wise Terminal Stock purchase, November 1, 1912, for \$72,500.00.

COMPARATIVE GENERAL BALANCE SHEET.

JUNE 30, 1912		JUNE 30, 1913	Increase or Decrease
Amount	ASSETS	Amount	
	PROPERTY INVESTMENT		
	I. Road and Equipment:		
	Investment to June 30, 1907:		
\$ 457,693 29	Road.....	\$ 457,693 29	-----
88,768 25	Equipment.....	88,768 25	-----
	Investment since June 30, 1907:		
452,204 07	Road.....	464,650 98	\$ 12,446 91
51,019 16	Equipment.....	516,583 33	465,564 17
4,611 70	General expenditures.....	5,251 06	639 36
\$ 16,339 90	Reserve for accrued depreciation—Cr.....	\$ 24,837 33	\$ 8,497 43
\$ 1,037,956 57	Total.....	\$ 1,508,109 58	\$ 470,153 01
	II. Securities:		
	Stocks.....	\$ 72,500 00	\$ 72,500 00
	III. Other Investments:		
	Miscellaneous investments:		
\$ 10,400 00	Securities—Unpledged.....	\$ 10,400 00	-----
	WORKING ASSETS		
\$ 6,359 98	Cash.....	\$ 36,283 84	\$ 29,923 86
3,850 34	Net balance due from agents and conductors.....	6,316 53	2,466 19
6,502 12	Miscellaneous accounts receivable.....	12,276 70	5,774 58
\$ 16,712 44	Total.....	\$ 54,877 07	\$ 38,164 63
	DEFERRED DEBIT ITEMS		
	Advances:		
\$ 5,000 00	Working funds.....	\$ 7,500 00	\$ 2,500 00
258 11	Rents and insurance paid in advance.....	703 66	445 55
\$ 5,258 11	Total.....	\$ 8,203 66	\$ 2,945 55
\$ 1,070,327 12	Grand total.....	\$ 1,654,090 31	\$ 583,763 19
	LIABILITIES		
	Stock		
\$ 1,050,000 00	Common stock.....	\$ 1,184,100 00	\$ 134,100 00
	MORTGAGE, BONDED AND SECURED DEBT		
	Equipment trust obligations.....	\$ 375,000 00	\$ 375,000 00
	WORKING LIABILITIES		
\$ 7,000 00	Loans and bills payable.....	\$ 51,000 00	\$ 44,000 00
8,419 62	Audited vouchers and wages unpaid.....	14,712 98	6,293 36
1,411 42	Miscellaneous accounts payable.....	701 84	709 58
\$ 16,831 04	Total.....	\$ 66,414 82	\$ 49,583 78
	ACCRUED LIABILITIES NOT DUE		
	Unmatured interest, dividends and rents payable.....	\$ 9,375 00	\$ 9,375 00
	DEFERRED CREDIT ITEMS		
\$ 13 85	Other deferred credit items.....	\$ 1,221 16	\$ 1,207 31
	PROFIT AND LOSS		
\$ 3,482 23	Balance.....	\$ 17,979 33	\$ 14,497 10
\$ 1,070,327 12	Grand total.....	\$ 1,654,090 31	\$ 583,763 19

CONTRACTS, AGREEMENTS, ETC., AFFECTING BUSINESS WITHIN THE STATE OF VIRGINIA.

Other railroad companies—Entered Per Diem Association, May 15, 1913.
Virginia and Southwestern Railway Company trackage rights, Intermont, Va., to Imboden, Va.

SELECTED COMMODITIES.

COMMODITY	Freight Carried in Carload Lots	Ton-Mileage of Freight Carried in Carload Lots	Revenue from Freight Carried in Carload Lots	Revenue Per Ton, Per Mile from Freight Carried in Carload Lots	
	Whole Tons	Ton-Miles	Dollars	Cents	Mills
Grain.....	869	10,913	321	02	9.41
Hay.....	801	8,690	709	08	1.59
Bituminous coal.....	198,772	848,776	29,815	03	5.13
Lumber.....	19,878	84,889	4,225	04	9.77

ACCIDENTS TO PERSONS—STATE OF VIRGINIA.

A. Accidents Resulting from the Movement of Trains, Locomotives, or Cars.

KIND OF ACCIDENT	RAILWAY EMPLOYEES			
	TRAINMEN		TOTAL	
	Killed	Injured	Killed	Injured
Other causes.....	-----	1	-----	1

Average number employed during year: Trainmen, 50; switch tenders, crossing tenders and watchmen, 5; stationmen, 18; trackmen, 50; other employees, 67; total, 190.

KIND OF ACCIDENT	OTHER PERSONS					
	PASSENGERS		TRESPASSING		TOTAL	
	Killed	Injured	Killed	Injured	Killed	Injured
Collisions.....	-----	9	-----	-----	-----	-----
Struck by trains, locomotives, or cars:						
At stations.....	-----	-----	1	1	1	1
At other points along track.....	-----	-----	-----	2	-----	2
Other causes.....	-----	-----	-----	1	-----	1
Total.....	-----	9	1	4	1	4

ACCIDENTS TO PERSONS—CONTINUED.

B. Accidents Arising from Causes other than those Resulting from the Movement of
Trains, Locomotives, or Cars.

KIND OF ACCIDENT	RAILWAY EMPLOYEES			
	TRACKMEN		TOTAL	
	Killed	Injured	Killed	Injured
Handling tools, machinery, etc.,.....	3	.....	3
SUMMARY			TOTAL	
			Killed	Injured
TABLE A:				
Railway employees.....			.....	1
Passengers.....			.....	9
Other persons.....			1	4
TABLE B:				
Railway employees.....			.....	3
Grand total.....			1	17

CHARACTERISTICS OF ROAD—ENTIRE LINE.

WORKING DIVISIONS OR BRANCHES			ALIGNMENT			PROFILE						
From	To	Miles	Number of Curves	Miles Aggregate Length of Curved Line	Miles Length of Straight Line	Length of Level Line	Number	Sum of Ascents	Aggregate Length of Ascending Grades	Number	Sum of Descents	Aggregate Length of Descending Grades
Stonega, Va.	Appalachia, Va.	5.29	27	3.79	1.50					1	291.0	5.29
Appalachia, Va.	Kent Jct., Va.	4.46	24	2.53	1.93	.06	2	114.0	3.88	1	29.2	.65
Kent Jct., Va.	Blackwood, Va.	2.72	15	1.28	1.44		1	169.0	2.72			
Blackwood, Va.		3.46	16	1.01	2.45		1	318.0	3.46			
Roda, Va.		2.30	21	1.35	1.05		1	72.0	1.11	1	203.0	2.30
Arno, Va.		1.11	6	.62	.40							
Roaring Fork, Va.		4.48	26	2.38	2.10	.21	1	187.3	2.88	2	183.0	4.27
Roaring Fork, Va.		2.88	12	.89	1.99							
Stonega, Va.	Union	.47	2		.47			63.0	.47			
Arno, Va.	End of line.	.96	6	.20	.65			141.0	.95			
Norton, Va.	Glamorgan, Va.	5.87	40	2.40	2.94	.07	10	128.9	3.03	8	48.6	1.61

CHARACTERISTICS OF ROAD—ENTIRE LINE—CONTINUED.
Bridges, Trestles, Tunnels, Etc.

ITEM	Number	AGGRE- GATE LENGTH	MINIMUM LENGTH	MAXIMUM LENGTH	HEIGHT OF LOWEST ABOVE SURFACE OF RAIL	
		Feet	Feet	Feet	Feet	In.
BRIDGES:						
Stone.....	2	24	8	16		
Iron.....	6	729	51	226		
Wooden.....	42	3,363	4	266		
Total.....	50	4,116				
OVERHEAD RAILWAY CROSSINGS:						
Bridges.....	2				18	----

Gauge of track: 4 feet, 8½ inches; 35.01.

TELEGRAPH.
Owned by Company Making this Report.

TOTAL		OPERATED BY THIS COMPANY		
Miles of Line	Miles of Wire	Miles of Line	Miles of Wire	
11.2	22.4	11.2	22.4	

Laurel Railway Company

HISTORY

Exact name of common carrier making this report—Laurel Railway Company.

Date of organization—March 21, 1905.

Under laws of what Government, State, or Territory organized? If more than one, name all. Give reference to each statute and all amendments thereof—Tennessee, Shannon's Code of Tennessee, section 1844-1867 inclusive, pages 489-494 inclusive. Also sections 2412-2428 inclusive, pages 593-595 inclusive. Also organized under Virginia chapter effective April 9, 1908, and amendments thereto effective June 28, 1909. This charter and amendment were obtained pursuant to chapter 2 of the "Act Concerning Corporations" which became a law May 21, 1903, and amendments thereto.

If a consolidated company, name the constituent companies. Give reference to charters of each, and all amendments of same—Not consolidated.

DIRECTORS.

<i>Name.</i>	<i>Post-office Address.</i>	<i>Date of Expiration of Term.</i>
A. A. Mock.....	Damascus, Va.....	} May, 1914.
Geo. W. Clements.....	Cazenovia, N. Y.....	
Henry Burden.....	Cazenovia, N. Y.....	
F. G. Clements.....	Damascus, Va.....	
B. W. Mock.....	Damascus, Va.....	
S. L. Mock.....	Damascus, Va.....	
J. F. Rhea.....	Damascus, Va.....	

PRINCIPAL OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Official Address.</i>
Chairman of the Board.....	A. A. Mock.....	Damascus, Va.
President.....	A. A. Mock.....	Damascus, Va.
Vice-President.....	Geo. W. Clements.....	Cazenovia, N. Y.
Secretary.....	F. G. Clements.....	Damascus, Va.
Treasurer.....	Henry Burden.....	Cazenovia, N. Y.

Officer to whom correspondence concerning this report should be addressed: Name, A. A. Mock; title, President; address, Damascus, Va.

FACTS PERTAINING TO CONTROL OF RESPONDENT.

Date of last meeting of stockholders for election of directors—May 31, 1913.

Date of last closing of stock books before end of year for which this report is made—June 30, 1913.

Total number of stockholders of record—7.

Has each share of stock one vote?—Yes.

Has any issue of securities contingent voting rights?—No.

Has any issue of securities special privileges in the election of directors?—No.

Did any other corporation or corporations, transportation or other, control the respondent on June 30, 1913?—Yes. If control was so held, state:

(a) The form of control, whether sole or joint—Sole.

(b) The name of the controlling corporation or corporations—T. W. Thayer Co.

(c) The manner in which control was established—Stock ownership.

(d) The extent of control—Owns 90 per cent. of common stock.

(e) Whether control was direct or indirect—Direct.

Did any individual, association, or corporation, as trustee, control the respondent on June 30, 1913?—No.

ROAD OPERATED—ENTIRE LINE.

NAME	TERMINI		Miles of Line for Each Class of Roads Named
	From	To	
Main Line: Laurel Railway Company.....	Helena, Va.....	Mountain City, Tenn.	17.00
Branches and Spurs: Laurel Railway Company.....	Bloomery, Tenn.....	Bethel, Tenn.....	1.00
Total.....			18.00

STATE OF VIRGINIA.

Laurel Railway Company.....	Helena, Va.....	State line.....	4.47
-----------------------------	-----------------	-----------------	------

RECAPITULATION OF CAPITALIZATION.

ACCOUNT	Total Par Value Outstanding	ASSIGNMENT		AMOUNT PER MILE OF LINE	
		To Railways	To Other Properties	Miles	Amount
Capital stock.....	\$ 100,000	\$ 100,000		18.00	\$5,556

EXPENDITURES FOR ADDITIONS AND BETTERMENTS DURING THE YEAR—ENTIRE LINE.

ACCOUNT	From Cash or Other Working Assets	Total
Right of way and station grounds.....	\$ 1 00	\$ 1 00
Bridges, trestles and culverts.....	63 54	63 54
Shops, enginehouses and turntables.....	713 89	713 89
Shop machinery and tools.....	46 12	46 12
Water and fuel stations.....	27 62	27 62
Total.....	\$ 852 17	\$ 852 17

STATE OF VIRGINIA.

Right of way and station grounds.....		\$ 1 00
Bridges, trestles and culverts.....		63 54
Shops, enginehouses and turntables.....		713 89
Shop machinery and tools.....		46 12
Water and fuel stations.....		27 62
Total—State of Virginia.....		\$ 852 17

ROAD AND EQUIPMENT—INVESTMENT SINCE JUNE 30, 1907—ENTIRE LINE.

ACCOUNT	Expenditures for Additions and Better- ments During the Year	Total Expenditures July 1, 1907, to June 30, 1912	Total Expenditures July 1, 1907, to June 30, 1913
I. ROAD:			
Engineering.....		\$ 325 08	\$ 325 08
Right of way and station grounds.....	\$ 1 00	1,391 81	1,392 81
Grading.....		4,457 80	4,457 80
Bridges, trestles and culverts.....	63 54	628 33	691 87
Ties.....		542 85	542 85
Frogs and switches.....		167 41	167 41
Track laying and surfacing.....		748 11	748 11
Crossings and signs.....		17 51	17 51
Telegraph and telephone lines.....		89 71	89 71
Station buildings and fixtures.....		106 30	106 30
Shops, enginehouses and turntables.....	713 89		713 89
Shop machinery and tools.....	46 12	780 88	827 00
Water stations.....		50 00	50 00
Fuel stations.....	27 62		27 62
Injuries to persons.....		6 00	6 00
Cost of road purchased.....		33,370 26	33,370 26
Total.....	\$ 852 17	\$ 42,682 05	\$ 43,534 22
II. EQUIPMENT:			
Steam locomotives.....		\$ 16,063 12	\$ 16,063 12
Passenger-train cars.....		1,452 12	1,452 12
Freight-train cars.....		1,916 94	1,916 94
Work equipment.....			Cr. 122 90
Total.....		\$ 19,432 18	\$ 19,309 28
RECAPITULATION.			
I. Road.....	\$ 852 17	\$ 42,682 05	\$ 43,534 22
II. Equipment.....		19,432 18	19,309 28
Total—Entire line.....	\$ 852 17	\$ 62,114 23	\$ 62,843 50
Total—State of Virginia.....	\$ 852 17	\$ 32,040 91	\$ 32,893 08

STATE OF VIRGINIA.

I. ROAD:			
Right of way and station grounds.....	\$ 1 00		
Bridges, trestles and culverts.....	63 54		
Shops, enginehouses and turntables.....	713 89		
Shop machinery and tools.....	46 12		
Fuel stations.....	27 62		
Total—State of Virginia.....	\$ 852 17	\$ 32,040 91	\$ 32,893 80

SUMMARY OF ROAD AND EQUIPMENT.

ACCOUNT	AMOUNT	
	Entire Line	State of Virginia
INVESTMENT TO JUNE 30, 1907:		
Road.....	\$ 57,797 77	\$ 9,077 64
Equipment.....	17,832 33	2,800 93
Investment since June 30, 1907.....	62,843 50	32,893 08
Total.....	\$ 138,473 60	\$ 44,771 65
Reserve for accrued depreciation—Cr.....	14,962 75	3,715 75
Net total.....	\$ 123,510 85	\$ 41,055 90
Cost per mile of line.....	\$ 6,861 71	\$ 9,184 77

INCOME STATEMENT.

RAILWAY OPERATING INCOME:		
Rail operations—Revenues.....	\$	40,821 98
Rail operations—Expenses.....		32,303 61
Net revenue—Rail operations.....	\$	8,518 37
Railway tax accruals.....		1,830 46
Railway operating income.....	\$	6,687 91
Gross income.....	\$	6,687 91
Net income.....	\$	6,687 91
Income balance transferred to credit of profit and loss.....	\$	6,687 91

PROFIT AND LOSS STATEMENT.

ACCOUNT	Debits	Credits
Balance (at beginning of fiscal period).....		\$ 82,999 53
Credit balance transferred from income account.....		6,687 91
Total.....		\$ 89,687 44

RAILWAY TAX ACCRUALS.

STATE OR TERRITORY	AD VALOREM TAX	SPECIFIC TAX			Internal Revenue U. S. Govern- ment	TOTAL
	On the Value of Real and Personal Property	On Stocks Bonds, Loans, Etc.	On Gross or Net Earn- ings, Rev- enue or Dividends	On Traffic, or Some Physi- cal Quality of Property Operated, or on Privilege		
Virginia.....	\$ 521 37	\$ 15 00	\$ 108 28	-----	-----	\$ 644 65
Tennessee.....	1,114 40	20 00	-----	-----	-----	1,134 40
	-----	-----	-----	-----	\$ 51 41	51 41
Total.....	\$ 1,635 77	\$ 35 00	\$ 108 28	-----	\$ 51 41	\$ 1,830 46

COMPARATIVE GENERAL BALANCE SHEET.

JUNE 30, 1912		JUNE 30, 1913	Increase or
Amount	ASSETS	Amount	Decrease
	PROPERTY INVESTMENT		
	<i>I. Road and Equipment:</i>		
	Investment to June 30, 1907:		
\$ 57,797 77	Road.....	\$ 57,797 77	-----
17,832 33	Equipment.....	17,832 33	
19,432 18	Investment since June 30, 1907:	19,432 18	-----
	Equipment.....		
\$ 137,744 33		\$ 138,473 60	\$ 729 27
12,183 91	Reserve for accrued depreciation—Cr.....	14,962 75	2,778 84
\$ 125,560 42	Total.....	\$ 123,510 85	\$ *3,049 57
	WORKING ASSETS		
\$ 222 13	Cash.....	\$ 90 50	\$ *131 63
99 30	Net balance due from agents and conductors.....	118 99	19 69
62,248 25	Miscellaneous accounts receivable.....	70,943 90	8,695 65
\$ 62,569 68	Total.....	\$ 71,153 39	\$ 8,583 71
\$ 188,130 10	Grand total.....	\$ 194,664 24	\$ 6,534 14
	LIABILITIES		
	Stock		
\$ 100,000 00	Common stock.....	\$ 100,000 00	-----
	WORKING LIABILITIES		
\$ 5,130 57	Audited vouchers and wages unpaid.....	\$ 4,976 80	\$ *153 77
	PROFIT AND LOSS		
\$ 82,999 53	Balance.....	\$ 89,687 44	\$ 6,687 91
\$ 188,130 10	Grand total.....	\$ 194,664 24	\$ 6,534 14

*Decrease.

FREIGHT TRAFFIC MOVEMENT—ENTIRE LINE.

COMMODITY	Freight Originating on this Road	Freight Received from Connecting Roads and Other Carriers	TOTAL FREIGHT TONNAGE	
	Whole Tons	Whole Tons	Whole Tons	Per Cent.
<i>Products of Agriculture:</i>				
Grain.....	130	3	133	.21
Flour.....	140	30	170	.27
Other mill products.....	150	6	156	.25
Hay.....	25		25	.04
Tobacco.....		2	2	
Fruit and vegetables.....	50	3	53	.09
Other products of agriculture.....	15	6	21	.03
Total.....	510	50	560	.89
<i>Products of Animals:</i>				
Live stock.....	40		40	.07
Dressed meats.....	2	3	5	.01
Other packing-house products.....	2	10	12	.02
Poultry, game and fish.....	12		12	.02
Wool.....	1		1	
Other products of animals.....	5	5	10	.01
Total.....	62	18	80	.13
<i>Products of Mines:</i>				
Bituminous coal.....		1,678	1,678	2.68
Stone, sand and other like articles.....	490		490	.78
Total.....	490	1,678	2,168	3.46
<i>Products of Forests:</i>				
Lumber.....	12,137		12,137	19.37
Other products of forests.....	46,508		46,508	74.21
Total.....	58,645		58,645	93.58
<i>Manufactures:</i>				
Petroleum and other oils.....		15	15	.02
Sugar.....		25	25	.04
Iron and steel rails.....	310		310	.49
Other castings and machinery.....		40	40	.07
Cement, brick and lime.....		15	15	.02
Agricultural implements.....		10	10	.01
Wagons, carriages, tools, etc.....		5	5	.01
Wines, liquors and beers.....		5	5	.01
Household goods and furniture.....	30	4	34	.06
Other manufactures.....	600	25	625	1.00
Total.....	940	144	1,084	1.73
Merchandise.....		75	75	.12
Miscellaneous: Other commodities not men- tioned above.....	50	5	55	.09
Total tonnage.....	60,697	1,970	62,667	100.00

INTRASTATE FREIGHT TRAFFIC MOVEMENT—STATE OF VIRGINIA.

COMMODITY	FREIGHT ORIGINATING ON THIS ROAD		Freight Received from Connecting Roads and Other Carriers	TOTAL FREIGHT TONNAGE	
	Delivered to Consignee	Delivered to Other Carriers		Whole Tons	Per Cent.
	Whole Tons	Whole Tons	Whole Tons		
<i>Products of Agriculture:</i>					
Grain.....	2	.....	.....	2	.02
Flour.....	2	.....	.....	2	.02
Other mill products.....	1	.....	.....	1	.01
Hay.....	4	.....	.....	4	.03
Total.....	9	.....	.....	9	.08
<i>Products of Animals:</i>					
Packing-house products.....	1	.....	.....	1	.01
Total.....	1	.....	.....	1	.01
<i>Products of Mines:</i>					
Stone, sand and other like articles.....	400	.....	.....	400	3.20
<i>Products of Forests:</i>					
Lumber.....	12,000	.....	.....	12,000	96.09
Other products of forests.....	50	.....	.....	50	.40
Total.....	12,050	.....	.....	12,050	96.49
<i>Manufactures:</i>					
Household goods and furniture.....	10	.....	.....	10	.08
Other manufactures.....	5	.....	5	10	.08
Total.....	15	.....	5	20	.16
Merchandise.....	.....	.....	2	2	.02
Miscellaneous: Other commodities not mentioned above.....	.....	.....	5	5	.04
Total tonnage—State.....	12,475	.....	15	12,487	100.00

SELECTED COMMODITIES.

COMMODITY	Freight Carried in Carload Lots	Ton-Mileage of Freight Carried in Carload Lots	Revenue from Freight Carried in Carload Lots	Revenue Per Ton Per Mile from Freight Carried in Carload Lots	
	Whole Tons	Ton-Miles	Dollars	Cents	Mills
Live stock.....	40	.....	48	.....	.....
Bituminous coal.....	1,678	.....	839	.....	.....
Lumber.....	12,137	.....	2,805	.....	.....

MILEAGE—ENTIRE LINE.

Mileage of Road Operated (All Tracks).

LINE IN USE	LINE OWNED		Line of Proprietary Companies	Line Operated Under Lease	Line Operated Under Contract	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	RAILS
	Main Line	Branches and Spurs							Steel
ENTIRE LINE: Miles of single track	17.00	1 00	.....	.....	18.00	.....	.....	.....	18.00

Mileage of Line Operated—By States and Territories (Single Track).

Virginia.....	4.47	.....	.....	.....	4.47	.....	.....	.....	4.47
Tennessee.....	12.53	1.00	.....	.....	13.53	.....	.....	.....	13.53
Total mileage operated (single track)	17.00	1.00	.....	.....	18.00	.....	.....	.....	18.00

Mileage of Line Owned—By States and Territories (Single Track).

STATE OR TERRITORY	LINE OWNED		Total Mileage Owned	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Virginia.....	4.47	.....	4.47	.....	.....	4.47
Tennessee.....	12.53	1.00	13.53	.....	.....	13.53
Total mileage operated (single track).....	17.00	1.00	18.00	.....	.....	18.00

ACCIDENTS TO PERSONS—STATE OF VIRGINIA.

A. Accidents Resulting from the Movement of Trains, Locomotives, or Cars.

KIND OF ACCIDENT	RAILWAY EMPLOYEES			
	TRAINMEN		TOTAL	
	Killed	Injured	Killed	Injured
Coupling or uncoupling.....	-----	1	-----	1

Average number employed during year: Trainmen, 4; switch tenders, crossing tenders and watchmen, 1; stationmen, 1; shopmen, 6; trackmen, 5; total, 17.

SUMMARY	TOTAL	
	Killed	Injured
TABLE A: Railway employees.....	-----	1

CHARACTERISTICS OF ROAD—STATE OF VIRGINIA.

WORKING DIVISIONS OR BRANCHES			ALIGNMENT		PROFILE							
From	To	Miles	Number of Curves	Aggregate Length of Curved Line Miles	Length of Straight Line Miles	ASCENDING GRADES			DESCENDING GRADES			
						Number	Sum of Ascents Feet	Aggregate Length of Ascending Grades Miles	Number	Sum of Descents Feet	Aggregate Length of Descending Grades Miles	
Helena, Va.....	State line.....	4.47	-----	2.47	2.00	-----	3	250.00	3.47	2	50.00	1.00

Bridges, Trestles, Tunnels, Etc.

ITEM	NUMBER	AGGREGATE LENGTH	MINIMUM LENGTH	MAXIMUM LENGTH	Height of Lowest Above Surface of Rail	
					Feet	In.
Trestles.....	7	700	12	400		
OVERHEAD HIGHWAY CROSSINGS: Trestles.....	1	-----	-----	-----	15	-----

Gauge of track: 3 feet; 4.47 miles.

Louisville and Nashville Railroad Company

HISTORY

Exact name of common carrier making this report—Louisville and Nashville Railroad Company.

Date of organization—March 5, 1850.

Under laws of what Government, State, or Territory organized? If more than one, name all. Give reference to each statute and all amendments thereof—Acts of Kentucky Legislature, approved March 5, 1850 (Acts 1849-50, page 427) and numerous amendments. See Acts of Assembly of Virginia, approved March 30, 1887.

DIRECTORS.

<i>Name.</i>	<i>Post-office Address.</i>	<i>Date of Expiration of Term.</i>
August Belmont.....	New York, N. Y.....	October, 1913.
L. W. Botts.....	Louisville, Ky.....	
Warren Delano.....	New York, N. Y.....	
Wm. J. Dickinson.....	New York, N. Y.....	
Alexander Hamilton.....	Petersburg, Va.....	
Michael Jenkins.....	Baltimore, Md.....	
D. P. Kingsley.....	New York, N. Y.....	
G. M. Lane.....	Boston, Mass.....	
W. G. Oakman.....	New York, N. Y.....	
Edward W. Sheldon.....	New York, N. Y.....	
Milton H. Smith.....	Louisville, Ky.....	
H. Walters.....	Baltimore, Md.....	
John I. Waterbury.....	New York, N. Y.....	

PRINCIPAL OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Official Address.</i>
Chairman of the Board.....	Henry Walters.....	New York, N. Y.
President.....	Milton H. Smith.....	Louisville, Ky.
First Vice-President.....	Wible L. Mapother.....	Louisville, Ky.
Second Vice-President.....	William J. Dickinson.....	New York, N. Y.
Third Vice-President.....	Addison R. Smith.....	Louisville, Ky.
Fourth Vice-President.....	George E. Evans.....	Louisville, Ky.
Secretary.....	Joseph H. Ellis.....	Louisville, Ky.
Treasurer.....	William W. Thompson.....	Louisville, Ky.
General Counsel.....	Henry L. Stone.....	Louisville, Ky.
General Solicitor.....	William A. Colston.....	Louisville, Ky.
Comptroller.....	Charles Haydon.....	Louisville, Ky.
Assistant Comptroller.....	Alex. J. Pharr.....	Louisville, Ky.
Auditor of Disbursements.....	Robert E. Sewell.....	Louisville, Ky.
Auditor of Receipts.....	George Becker.....	Louisville, Ky.
General Manager.....	Benjamin M. Starks.....	Louisville, Ky.
Consulting Engineer.....	Richard Montfort.....	Louisville, Ky.
Chief Engineer.....	William H. Courtenay.....	Louisville, Ky.
Superintendent of Transportation.....	Charles B. Phelps.....	Louisville, Ky.
Freight Traffic Manager.....	Charles B. Compton.....	Louisville, Ky.
Passenger Traffic Manager.....	William A. Russell.....	Louisville, Ky.
General Freight Agent.....	David M. Goodwyn.....	Louisville, Ky.
General Passenger Agent.....	Robert D. Pusey.....	Louisville, Ky.
Asst. General Passenger Agent.....	Milton Smith.....	Louisville, Ky.
Real Estate Agent.....	Charles O. Bradford.....	Louisville, Ky.

Officer to whom correspondence concerning this report should be addressed: Name, Charles Haydon; title, Comptroller; address, Louisville, Ky.

TRANSPORTATION CORPORATIONS CONTROLLED BY RESPONDENT.

NAME	CONTROL					Other Parties to Agreement for Joint Control
	Sole or Joint	How Established	Extent	Direct or Indirect	If Indirect, Name of Intermediary Through Which Control is Established	
<i>Active Corporations:</i> New Orleans, Mobile and Chicago Railroad	Joint	Owners' of majority stock.....	55 52 per cent.	Direct		St. Louis and San Francisco R. R.
Nashville, Chattanooga and St. Louis Railway	Sole	"	71 78 per cent.	"		
Louisville, Henderson and St. Louis Railway	"	"	C.81.57 per cent. P.38.90 per cent.	"		
Chicago, Indianapolis and Louisville Railway	Joint	"	P.28.78 per cent. C.46.70 per cent.	"		Southern Railway Company.
South and North Alabama Railroad	Sole	"	P. 100 per cent. C.87.54 per cent.	"		Alabama Great Southern Ry.
.....	"	"	55 70 per cent.	"		Southern Railway Co.
.....	Joint	"	50 00 per cent. C.33.33 per cent.	"		Chesapeake & Ohio Ry. I. C. Ry. L. & N. Ry. L. & N. Ry.
Memphis Railroad Terminal Co.	"	"	10 00 per cent.	"		B. & O. S. W. Ry., C. R. I. & P. Ry., St. L. & S. F. Rd., Wabash Rd., Vandalia Rd., Mo. Pac. Ry., St. L. I. M. & S. Ry., M. K. & T. Ry., C. P. & St. L. Ry., C. C. C. & St. L. Ry.
Missouri and Illinois Bridge and Belt Railroad Company.....	"	"	9 00 per cent.	"		

Terminal Railroad Association of St. Louis.....	"	"	6.67 per cent.	"
Kentucky Highlands R. R. Co.....	Sole	Right through agree- ment, etc.....	100.00 per cent.	"
Louisville and Nashville Ter- minal Company.....	"	Owners' of majority stock.....	100.00 per cent. 50.00 per cent.	"
Augusta Belt Railway Company.....	Joint	"	50.00 per cent.	"
Lexington Terminal R. R. Co. of Georgia.....	"	"	50.00 per cent.	"
Milledgeville Railway Co.....	"	"	50.00 per cent.	"
Monroe Railroad Co.....	"	"	16.67 per cent.	"
Augusta Union Station Co.....	"	"	12.50 per cent.	"
Augusta and Summerville Rail- road Company.....	"	"	100.00 per cent.	"
	Sole	"	100.00 per cent.	"
	"	"	100.00 per cent.	"
	"	"	100.00 per cent.	"
	Sole	Right through title to securities is- sued or assumed to exercise the major part of the voting power in such corporation.	100.00 per cent. 98.78 per cent. 100.00 per cent. 100.00 per cent. 100.00 per cent. 100.00 per cent. 100.00 per cent. 100.00 per cent. 100.00 per cent. 100.00 per cent.	" " " " " " " " " "
	"	"	100.00 per cent.	"

FACTS PERTAINING TO CONTROL OF RESPONDENT.

Date of last meeting of stockholders for election of directors—October 2, 1912.

Date of last closing of stock books before end of year for which this report is made—January 20, 1913.

Total number of stockholders of record at that date—3,574.

Has each share of stock one vote?—Yes.

Has any issue of securities contingent voting rights?—No.

Has any issue of securities special privileges in the election of directors?—No.

Did any other corporation or corporations, transportation or other, control the respondent on June 30, 1913?—Yes. If control was so held, state:

(a) The form of control, whether sole or joint—Sole.

(b) The name of the controlling corporation or corporations—Atlantic Coast Line Railroad Company.

(c) The manner in which control was established—Through ownership of majority of capital stock.

(d) The extent of control—51.02 per cent.

(e) Whether control was direct or indirect—Indirect.

(f) The name of the intermediary through which control, if indirect, was established—New York Trust Company of New York, per Atlantic Coast Line Railroad Company.

Did any individual, association, or corporation, as trustee, control the respondent on June 30, 1913?—No.

CHANGES IN CLASSIFICATION OF MILEAGE.

Mad. Hart. and Eastern Div.:

Triden to Ellmitch, Ky..... 55.49

All the property, rights and franchises, etc. of the Madisonville, Hartford and Eastern Railroad Company, conveyed to the respondent by deed dated September 3, 1912 (transferred from classification 2).

Total..... 55.49

Pine Mountain Railroad Company:

Savoy, Ky., to Gatliff, Ky..... 18.60

Nevisdale, Ky., to Packard, Ky..... 2.49

Yingling, Ky., to Elk, Ky..... 1.75

Surran, Ky., to Chadman, Ky..... .31

All the property, rights and franchises, etc., of the Pine Mountain Railroad Company conveyed to the respondent by deed dated April 1, 1913, (transferred from classification 2).

Harriman, Knoxville and Eastern Railroad Company:

Allingham, Tenn., to Harriman, Tenn..... 17.54

All the property, rights and franchises, etc., of the Harriman, Knoxville and Eastern Railroad Company conveyed to the respondent by deed dated February 5, 1913, (transferred from classification 2).

Total..... 40.69

Decreased by the transfer of the above items..... 96.18

ROAD OPERATED—ENTIRE LINE.

NAME	TERMINI		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From	To		
<i>Main Line:</i>				
Lou. & Nash. Main Stem	Louisville, Ky.....	Nashville, Tenn.....	185.81	
Lebanon Branch	Lebanon Jct.....	Sinks, Ky.....	107.28	
Nash. Flor. & Shef. Div.	Columbia, Tenn.....	Furnace Jct., Ala.....	79.98	
Nash. Flor. & Shef. Div.	Sheffield Jct., Ala.....	Sheffield, Ala.....	1.16	
Birm'ham Min. Div.	Boyles, Ala.....	Moragne, Ala.....	60.12	
Alabama Min. Div.	Attalla, Ala.....	Calera, Ala.....	119.12	
Mob. & Mont. Div.	Montgomery, Ala.....	Mobile, Ala.....	177.67	
Ala. & Flor. Div.	Georgiana, Ala.....	Graceville, Fla.....	100.38	
S. O. & M. Div.	Mobile, Ala.....	New Orleans, La.....	141.17	
Knoxville Div.	Corbin, Ky.....	Etowah, Tenn.....	162.47	
Atlanta Division (New)	Etowah, Tenn.....	Junta, Ga.....	89.38	
Atlanta Division (Old)	Etowah, Tenn.....	Marietta, Ga.....	142.71	
Cumberland Val. Div.	Corbin, Ky.....	Norton, Va.....	117.20	
Memphis Line	Memphis Jct., Ky.....	Memphis, Tenn.....	259.13	
Memphis Line	Leewood, Tenn.....	Aulon, Tenn.....	2.46	
Henderson Div.	Amqui, Tenn.....	Howell, Ind.....	146.98	
Henderson Div.	Mortons, Ky.....	Arklo, Ky.....	8.17	
Southern Ala. Div.	Selma, Ala.....	Escambia Jct., Ala.....	111.09	
Pensacola Division	Flomaton, Ala.....	Pensacola, Fla.....	44.64	
Penna. & Atl. Div.	Pensacola, Fla.....	River Jct., Fla.....	160.48	
Cincinnati Div.	Louisville, Ky.....	Cincinnati, O.....	109.93	
Cincinnati Div.	E. Louisville, Ky.....	S. Louisville, Ky.....	4.23	
Cincinnati Div.	Transfer Jct., Ky.....	"A" St. Jct., Ky.....	.76	
Kentucky Div.	Covington, Ky.....	Corbin, Ky.....	185.07	
Louisville & Atl. Div.	Versailles, Ky.....	Beattyville Jct., Ky.....	100.06	
M. H. & E. Div.	Trident, Ky.....	Ellmitch, Ky.....	55.49	
				2,672.94
<i>Branches and Spurs:</i>				
Ches. & Nash. Branch	Gallatin, Tenn.....	Scottsville, Ky.....	35.44	
Ches. & Nash. Branch	Hartsville Jct., Tenn.....	Hartsville, Tenn.....	11.38	
N. F. & S. Div. Branch	Sheffield, Ala.....	Tuscumbia, Ala.....	2.63	
N. F. & S. Div. Branch	Iron City, Tenn.....	Pinkney, Tenn.....	11.69	
	Napier Jct., Tenn.....	Napier, Tenn.....	10.92	
	Couch Jct., Tenn.....	Couch, Tenn.....	1.18	
Montgomery & Prattville Branch	Prattville Jct., Ala.....	Prattville, Ala.....	10.36	
Birmingham Mineral Div. Branches	Black Creek, Ala.....	Praco, Ala.....	29.14	
	Ridgeland, Ala.....	Arcadia, Ala.....	1.32	
	Mineral Springs.....	Walmore, Ala.....	1.46	
	Mineral Springs.....	Rilma, Ala.....	2.30	
	Crocker Jct., Ala.....	Durant, Ala.....	2.59	
	Udora, Ala.....	Erskine, Ala.....	.73	
	Chetopa, Ala.....	Banner, Ala.....	4.01	
	Vulcan, Ala.....	Sayre Mines, Ala.....	1.69	
	Dolcito Jct., Ala.....	Dolcito, Ala.....	.97	
	Palmer, Ala.....	Bradford, Ala.....	4.40	
	Dixiana Jct., Ala.....	Dixiana, Ala.....	.52	
	Village Springs.....	Mile Post 408, Ala.....	1.75	
	Mattawana, Ala.....	Graystone, Ala.....	1.75	
	Altoona, Ala.....	Schuler, Ala.....	1.14	
	Boyles, Ala.....	Trussville, Ala.....	17.13	
	Red Cap Jct., Ala.....	Graces, Ala.....	10.22	
	Boyles, Ala.....	Bessemer, Ala.....	15.74	
	Vinita, Ala.....	Graves Mines, Ala.....	2.62	
	Blue Creek Jct.....	Blocton Jct., Ala.....	27.07	
	Valley Creek.....	Virginia, Ala.....	2.05	
	Connellsville Jct., Ala.....	Connellsville, Ala.....	1.77	
	Yolande, Ala.....	Brookwood, Ala.....	8.37	
	North Ala. Jct.....	Searles, Ala.....	3.32	
	Abernant, Ala.....	Rock Castle, Ala.....	1.59	
	Chamblee, Ala.....	Goethite, Ala.....	3.99	
	Coffee Jct., Ala.....	Martaban, Ala.....	1.12	
	Magella, Ala.....	Brick Yard "Y", Ala.....	8.02	
	Arlo, Ala.....	Docray, Ala.....	2.00	
	Winetka, Ala.....	Steinman, Ala.....	3.16	
	Spring Gap No. 1.....	Skyhy, Ala.....	1.60	
	Graces, Ala.....	Bessemer, Ala.....	11.59	
	Readers, Ala.....	Ferro No. 2, Ala.....	2.47	
	Muscoda Jct., Ala.....	Muscoda, Ala.....	1.51	
	Tacoa, Ala.....	Gurnee Jct., Ala.....	9.99	

ROAD OPERATED—ENTIRE LINE—CONTINUED.

NAME	TERMINI		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From	To		
P. C. C. & St. L. Ry.....	Tracks at Cincinnati,	Ohio.....	.44	
L. H. & St. L. Ry.....	Tracks at Owensboro,	Ky.....	.26	
C. & O. Ry.....	Tracks at Lexington,	Ky.....	.20	
	Track—Lexington, Ky.,	to Netherland, Ky.....	.95	
Lexington Union Station Company.....	Tracks at Lexington,	Ky.....	.22	
Kentucky Highlands Railroad.....	Millville, Ky.....	Cliffside, Ky.....	6.46	
				226.21
Total mileage operated.....				4,923.36

Explanatory Remarks.

Statement Accounting for Differences in Mileage Reported for the Year Ended June 30, 1912, and that Reported for the Year Ended June 30, 1913.

Mileage as reported June 30, 1912.....4,740.49

July 1, 1912—Deductions:

Frankfort and Cincinnati Railway.

Frankfort, Ky., to Paris, Ky. Respondent ceased to operate this road on June 30, 1912, pursuant to the judgment of the Franklin Circuit Court of the Commonwealth of Kentucky..... 40.00

Cincinnati Division.

Louisville, Ky., to Cincinnati, O.—Remeasurement..... .06
Louisville, Ky., to Pipe Line Ave., Ky.—Remeasurement..... .18

Henderson Division:

Amqui, Tenn., to Howell, Ind.—Remeasurement..... .02

Cumberland Valley Division:

V. & S. W. Ry. tracks., Appalachia, Va., to Big Stone Gap Furnace, Va. Line not used during the year..... 3.77

Pensacola and Atlanta Division:

Atlantic Coast Line tracks at River Junction, Fla.—Remeasurement..... .14
44.17

Less Additions:

Main Stem:

Louisville, Ky., to Nashville, Tenn.—Remeasurement..... .01

Cincinnati Division:

East Louisville, Ky., to South Louisville, Ky.—Remeasurement..... .08

Cumberland Valley Division:

V. & S. W. Ry. tracks, Pocket, Va., to Darbyville, Va.—Remeasurement..... .12

.21 43.96

Mileage operated July 1 to 31, 1912, inclusive.....4,696.53

ROAD OPERATED—ENTIRE LINE—CONTINUED.

*Explanatory Remarks—Continued.***August 1, 1912—Additions:****Wasioto and Black Mountain Railroad:**

Extension Barter, Ky., to Ages, Ky.....	5.01	5.01
---	------	------

Mileage operated August 1 to 7, 1912, inclusive.....		4,701.54
--	--	----------

August 8, 1912—Additions:**Birmingham Mineral Division:**

(Tuscaloosa Mineral Railroad), Brookwood, Ala., to Tuscaloosa, Ala.....	17.73	
---	-------	--

Holt Junction, to Holt, Ala.....	3.09	
----------------------------------	------	--

New lines taken into system		20.82
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Mileage operated August 8 to October 28, 1912, inclusive.....		4,722.36
---	--	----------

October 29, 1912—Additions:**Pensacola and Atlanta Division:**

Pensacola, Fla., to River Jct., Fla.—Rearrangement of passenger tracks,		
---	--	--

Pensacola, Fla.....	.01	
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Mileage operated October 29 to 31, 1912, inclusive.....		4,722.37
---	--	----------

November 1, 1912—Additions:**Knoxville Division:**

Hacker, Ky., to Bon, Ky.—Extension of road		2.55
--	--	------

Mileage operated November 1 to December 31, 1912, inclusive.....		4,724.92
--	--	----------

January 1, 1913—Additions:**Lexington and Eastern Railway:**

Netherland, Ky., to Dumont, Ky.....	94.07	
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Dumont, Ky., to McRoberts, Ky.....	100.61	
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Dumont, Ky., to Quicksand, Ky.....	1.03	
------------------------------------	------	--

New road taken into system.....		
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C. & O. Ry. tracks—Lexington, Ky., to Netherland, Ky., operated as part of		
--	--	--

Lexington and Eastern Railway95	
-------------------------------------	-----	--

Cumberland Valley Division:

N. & W. Ry. tracks at Norton, Va.....	.57	
---------------------------------------	-----	--

New extension.....		197.23
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Mileage operated January 1 to February 9, 1913, inclusive.....		4,922.15
--	--	----------

February 10, 1913—Addition:**Wasioto and Black Mountain Railroad:**

Ponza, Ky., to Amru, Ky.—Extension to road.....		1.32
---	--	------

Mileage operated February 10 to 11, 1913, inclusive.....		4,923.47
--	--	----------

February 12, 1913—Additions:**Birmingham Mineral Division:**

Mineral Springs, Ala., to Walmore, Ala.—Extension to road.....		.38
--	--	-----

Mileage operated February 12 to May 14, 1913, inclusive.....		4,923.85
--	--	----------

May 15, 1913—Deductions:**Nashville and Decatur Division:**

Southern Ry. Co. track—Decatur Junction, Ala., to Decatur, Ala. Change		
in connection at Decatur, Ala.....	.48	

ROAD OPERATED—ENTIRE LINE—CONTINUED.
Explanatory Remarks—Continued.

<i>Less Additions:</i>	
Nashville and Decatur Division:	
Nashville, Tenn., to Decatur Junction, Ala.....	.08
Change in connection at Decatur Jct., Ala .....	.40
Mileage operated May 15 to June 6, 1913, inclusive.....	4,923.45
June 7, 1913— <i>Deductions:</i>	
Cumberland Valley Division (Pine Mountain Railroad):	
Yingling, Ky., to Chadman, Ky. Change in line.....	.09
Mileage operated June 7 to 30, 1913, inclusive.....	4,923.36

ROAD JOINTLY OWNED OR ROAD JOINTLY LEASED.

NAME	TERMINI		Miles of Line for Each Road Named	Miles of Line Included in Preceding Table
	From	To		
Georgia Railroad.....	Augusta, Ga.....	Atlanta, Ga.....		171.00
	Union Point, Ga.....	Athens, Ga.....		40.00
	Barnett, Ga.....	Washington, Ga.....		18.00
	Camak, Ga.....	Central of Ga. Ry. Jct., Ga.....		74.00
				303.00

Explanatory Remarks.

The Georgia Railroad is owned by the Georgia Railroad and Banking Company and is leased jointly to the Louisville and Nashville Railroad Company and the Atlantic Coast Line Railroad Company.

ROAD OPERATED—STATE OF VIRGINIA.

NAME	TERMINI		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From	To		
Cumberland Valley Division.....	State line, Va.-Tenn..	Norton, Va.....	-----	66.11
Pennington Branch.....	Pennington, Va.....	Pocket, Va.....	-----	1.99
Norfolk and Western Ry. Virginia and Southwest- ern Railway:	Track at Norton, Va.....	-----	1.34	
Black Mountain Ry..	Pocket, Va.....	Darbyville, Va.....	5.77	
Baileys Trace Branch	St. Charles, Va.....	Kamont, Va.....	1.98	
Farm Branch.....	Paskert, Va.....	Valee, Va.....	1.22	
Monarch Branch.....	Turner's Station, Va.....	Imperial, Va.....	3.03	13.34
Total mileage opera ted.....	-----	-----	-----	81.44

Explanatory Remarks.

Mileage reported June 30, 1912.....	84.52
Add.	
Norfolk and Western Railway:	
Additional trackage at Norton, Va.....	.57
Virginia and Southwestern Railway:	
Additional trackage, Pocket, Va., to Darbyville, Va.....	.12
	.69
	85.21
Deduct:	
Virginia and Southwestern Railway:	
Trackage not used, Appalachia, Va., to Big Stone Gap Furnace.....	3.77
Mileage June 30, 1913.....	81.44

AUXILIARY OR OUTSIDE OPERATIONS AND MISCELLANEOUS INVESTMENTS—PHYSICAL PROPERTY.

Auxiliary or Outside Operations.

DESIGNATION	Character of Business	Title (Ownership, Leased, Etc.)	State or Territory.
Public toll bridge service (Newport and Cincinnati bridge).....	Foot and wagon toll bridge.....	Owned.....	Kentucky and Ohio
West Pascagoula Creosoting Works...	Creosoting timber.....	Owned.....	Mississippi
Tennessee river transfer.....	Wharfage and tracks transferring freight between cars and boats.....	Owned.....	Tennessee
Wharfage and storage at Pensacola, Fla.....	Wharf, dock and storage warehouses.....	Owned.....	Florida
Dining and special car service	Dining cars.....	Owned.....	Over entire main line of system
Picnic grounds at Natural Bridge, Ky.....	Picnic grounds.....	Lexington and Eastern Ry. Co., operated by respondent, control being secured through stock ownership....	Kentucky

AUXILIARY OR OUTSIDE OPERATIONS AND MISCELLANEOUS INVESTMENTS—PHYSICAL PROPERTY—CONTINUED.

Miscellaneous Investments—Physical Property.

DESIGNATION	Character of Business	State or Territory	Net Investment
Real estate, timber and quarry lands.		Various	\$ 24,703 50
Donated lands, State of Alabama.		Alabama	25,000 00
Coal lands, mineral rights, etc., in State of Alabama.		Alabama	200,124 27
Lease hold in Wiggins property.		Cincinnati, O.	50,000 00
Grant Hotel property.		Guthrie, Ky.	8,512 00
Property and improvements.		Cincinnati, O.	611,609 75
Material, property of the company, loaned to contractors.		Various	152,222 87
Property.		Memphis, Tenn.	20,286 60
Real estate.		New Orleans, La.	124,876 11
Real estate.		Cincinnati, O.	76,350 00
Timber lands for West Pascagoula Creosote Works.		Mississippi.	16,601 47
Wharfboat.		Cincinnati, O.	826 27
Material, property of the company in private sidings.		Various	1,575,955 34
Material, property of the company in track of the Tennessee Western Railroad.		Tennessee.	3,411 92
Total			\$ 2,890,480 10

BONDS OUTSTANDING, MATURED OR DRAWN FOR SINKING FUND, NOT PRESENTED AS OF JUNE 30, 1913.

	TERM		Total Par Value not Held by Respondent
	Date of Issue	Date of Maturity	
<i>Mortgage Bonds:</i>			
City of Louisville—Lebanon branch extension.	Oct. 15, 1863	Oct. 15, 1893	\$ 1,000 00
Louisville, Cincinnati and Lexington Railway, first mortgage.	Jan. 1, 1867	Jan. 1, 1897	2,000 00
Evansville, Henderson and Nashville Division, first mortgage gold.	Dec. 1, 1879	Dec. 1, 1912	4,000 00
General mortgage gold.	June 1, 1880	June 1, 1909	1,000 00
General mortgage gold.	June 1, 1880	June 1, 1912	1,000 00
General mortgage gold.	June 1, 1880	June 1, 1913	61,000 00
Henderson Bridge Co., first mortgage.	Sept. 1, 1881	Sept. 1, 1912	2,000 00
Pensacola and Atlantic Railroad, first mortgage.	Aug. 1, 1881	Feb. 1, 1911	1,000 00
Pensacola and Atlantic Railroad, first mortgage.	Aug. 1, 1881	Feb. 1, 1913	2,000 00
<i>Collateral Trust Bonds:</i>			
Louisville and Nashville 6 per cent. sinking fund.	Apr. 1, 1880	Apr. 1, 1910	1,000 00
<i>Income Bonds:</i>			
Mobile and Montgomery Railway income bonds.	Jan. 1, 1875	Jan. 1, 1890	4,000 00
Total bonds due and unpaid.			\$ 80,000 00

ROAD OR TRACKS ACQUIRED BY RESPONDENT THROUGH LEASE OR OTHER AGREEMENT.

NAME OF OWNING COMPANY	LEASE OR AGREEMENT				Concise Summary of Provisions
	Miles of Line	Date	Term		
			From	To	

annually
 by L. & N. R. R. Co. being the owner of practically all of
 the capital stock, operates the road for account of the
 South and North Alabama Railroad Company.

ROAD OR TRACKS ASSIGNED TO ANOTHER CARRIER THROUGH LEASE OR OTHER AGREEMENT.

NAME OF OPERATING COMPANY	Terminal		Miles of Line Single Track	Date	LEASE OR AGREEMENT		Concise Summary of Provi- sions
	From	To			Term		
					From	To	
Nashville, Chattanooga and St. Louis Railway Company.....	Paducah, Ky..... Memphis, Tenn.	Lexington, Tenn. Perryville, Tenn.	118.60 135 60	Dec. 14, 1895...	Dec. 14, 1896... Dec 14, 1904...	N. C. & St. L. Ry. operates property, paying as rental	
Ohio Valley Railway Company...	Gracey, Ky.....	Princeton, Ky...	254.20 20 71	July 1, 1892....	July 1, 1892.... July 1, 1901....	O. V Ry. Co. operates prop- erty, paying a fixed rental of \$12,039.70 per annum.	

FUNDED DEBT.

DESIGNATION OF BOND OR OBLIGATION	TERM		Total Par Value Authorized	Total Par Value Outstanding	TOTAL PAR VALUE HELD BY RESPONDENT			Total Par Value not Held by Re- spondent	INTEREST			
	Date of Issue	Date of Maturity			In Treas- ury	Pledged as Collateral	In Sinking or Other Funds		Rate	When Pay- able	Amount Accrued During the Year	Amount Paid Dur- ing the Year
<i>Mortgage Bonds:</i>												
Ky. Central Ry. 1st mort. gold.....	1887	1887	\$7,000,000 00	\$6,742,000 00	\$32,000 00	-----	\$ 6,000	\$6,704,000 00	4	J. & J.	\$ 268,160 00	\$ 268,800 00
Yel. Riv. R. R. 1st mort.	1899	1919	150,000 00	140,000 00	140,000 00	-----	-----	-----	4	J. & J.	-----	-----
E. H. & N. Div. 1st mort. gold.....	1879	1919	2,400,000 00	970,000 00	-----	-----	-----	970,000 00	6	J. & D.	60,950 00	66,270 00
Pensacola Div. 1st mort. gold.....	1880	1926	600,000 00	255,000 00	5,000 00	-----	-----	250,000 00	6	M. & S.	15,240 00	15,900 00
S. E. & St. L. Div. 1st mort. gold.....	1881	1921	3,500,000 00	3,500,000 00	-----	-----	-----	3,500,000 00	6	M. & S.	210,000 00	210,210 00
Pensacola and Atlantic R. R. 1st mort.....	1881	1921	3,000,000 00	1,782,000 00	-----	-----	-----	1,782,000 00	6	F. & A.	110,071 50	114,270 00
N. O. & M. Div. 1st mort. gold.....	1880	1930	5,000,000 00	5,000,000 00	-----	-----	7,000	4,993,000 00	6	J. & J.	299,580 00	299,010 00
N. O. & M. Div. 2nd mort. gold.....	1881	1930	1,000,000 00	1,000,000 00	-----	-----	-----	1,000,000 00	6	J. & J.	60,000 00	60,210 00
General mortgage gold.....	1880	1930	20,000,000 00	4,153,000 00	17,000 00	-----	-----	4,136,000 00	6	J. & D.	278,575 00	283,050 00
Gallatin & Scottsville Ry. 1st mortgage gold.....	1906	1931	500,000 00	309,000 00	309,000 00	-----	-----	-----	4	J. & J.	-----	-----
Henderson Bridge 1st mortgage gold.....	1881	1931	2,000,000 00	1,998,000 00	-----	-----	930,000	1,068,000 00	6	M. & S.	64,660 00	119,670 00
L. C. & L. Ry. general mortgage gold.....	1881	1931	7,000,000 00	3,258,000 00	-----	-----	-----	3,258,000 00	4½	M. & N.	146,610 00	148,882 50
First mort. 50-year gold.....	1887	1937	3,500,000 00	1,764,000 00	15,000 00	-----	-----	1,749,000 00	5	M. & N.	87,450 00	87,275 00
N. F. & S. Ry. 1st mort. gold.....	1887	1937	2,500,000 00	2,096,000 00	100,000 00	-----	-----	1,996,000 00	5	F. & A.	99,800 00	99,625 00
Birmingham Mineral R. R. 1st mort. gold.....	1887	1937	5,000,000 00	3,929,000 00	-----	-----	-----	-----	5	M. & N.	-----	-----
Unified fifty-year gold.....	1890	1940	75,000,000 00	64,139,000 00	2,251,000 00	3,929,000	17,000	61,871,000 00	4	J. & J.	2,366,840 00	2,313,080 00
Alabama Mineral R. R. 1st mort. gold.....	1890	1940	3,150,000 00	3,150,000 00	3,150,000 00	-----	-----	-----	4	J. & J.	-----	-----
N. & C. Bridge Co. general mortgage gold.....	1895	1945	1,500,000 00	1,400,000 00	-----	-----	-----	1,400,000 00	4½	J. & J.	63,000 00	62,347 50
L. & N. M. & M. Ry. 1st mort gold.....	1895	1945	5,000,000 00	4,000,000 00	-----	-----	-----	4,000,000 00	4½	M. & S.	180,000 00	180,090 00
L. & N. Paducah & Mem- phis Div. 1st mort. gold	1896	1946	5,000,000 00	4,836,000 00	217,000 00	-----	-----	4,619,000 00	4	F. & A.	184,760 00	184,980 00

A. K. & N. Ry. 1st mort. gold.....	1896	1946	\$1,500,000 00	\$1,000,000 00	\$ 1,000 00	-----	-----	\$ 998,000 00	5	J. & D. M. & N.	\$ 49,950 00	\$ 49,625 00
A. K. & C. Div. gold.....	1905	1936	50,000,000 00	25,517,000 00	772,000 00	-----	-----	24,745,000 00	4	-----	868,300 00	898,940 00
S. F. & St. L. Div. 2nd mortgage gold.....	1881	1980	3,000,000 00	3,000,000 00	-----	\$ 2,000	-----	2,998,000 00	3	M. & S.	89,940 00	89,745 00
A. K. & N. Ry. 1st consolidated mort. gold.....	1902	2002	2,280,000 00	500,000 00	-----	-----	-----	500,000 00	4	M. & S.	20,000 00	19,900 00
Madisonville, Hartford & Eastern R. R. 1st mort. 5 per cent.....	1912	1936	1,815,839 94	1,815,839 94	1,815,839 94	-----	-----	-----	5	J. & D.	-----	-----
Lexington & Eastern Ry. general mortgage.....	1895	1935	2,500,000 00	32,000 00	-----	-----	-----	32,000 00	5	F. & A.	800 00	800 00
Collateral Trust Bonds:												
First mortgage trust gold.....	1888	1931	7,000,000 00	5,129,000 00	424,000 00	-----	-----	4,705,000 00	5	M. & N.	235,250 00	234,250 00
(a) L. & N. Southern. Monon col., joint gold; L. & N. proportion....	1952	1962	7,750,000 00	5,913,500 00	15,500 00	-----	-----	5,898,000 00	4	J. & J.	235,920 00	235,920 00
Plain Bonds, Debentures and Notes:												
(b) Scrip dividends payable in stock of Louisville property company	1908	-----	-----	23,257 00	-----	-----	-----	23,257 00	-----	-----	-----	-----
Miscellaneous Funded Obligations:												
St. Louis property 20-year 1st mort. gold.....	1896	1916	650,000 00	617,000 00	-----	-----	-----	617,000 00	5	M. & S.	30,850 00	30,900 00
Total.....	-----	-----	\$229,295,839 94	\$157,968,596 94	\$9,264,339 94	\$3,929,000	\$962,000	\$143,813,257 00	-----	-----	\$6,026,706 50	\$ 6,073,750 00

(a) L. & N. R. R. Co.'s one-half liability, the Southern Ry. Co. being liable for the other half.
(b) Representing balance of scrip dividend for which shares of stock have not been issued. On Feb. 10, 1903, a dividend of 1 per cent. on the \$60,000,000.00 capital stock of L. & N. R. R. Co. was declared payable in stock of the Louisville Property Co.

FUNDED DEBT—CONTINUED—EQUIPMENT TRUST OBLIGATIONS.
General Statement.

SERIES OR OTHER DESIGNATION	Date of Issue	Term	Number of Payments	Equipment Covered
				In

FUNDED DEBT—EQUIPMENT TRUST OBLIGATIONS—CONTINUED.
Statement of Amount.

	DEFERRED PAYMENTS				INTEREST		
	Principal		Interest		Amount Accrued During the Year	Amount Paid During the Year	Rate
	bal int	Amount Outstanding	Original Amount	Amount Outstanding			
Equipment series "A" 5% gold bonds.	\$ 726,420 25	\$6,500,000 00	\$1,706,350 00	\$1,706,250 00	\$ 26,180 33	-----	\$

RECAPITULATION OF FUNDED DEBT.

KIND OF BOND OR OBLIGATION	Total Par Value Out- standing	TOTAL PAR VALUE HELD By RESPONDENT				Total Par Value Not Held by Respondent	INTEREST		
		In Treasury	Pledged as Collateral	In Sinking or Other Funds	AMOUNT ACCRUED DURING THE YEAR		Amount Paid During the Year		
					Charged to Income			Charged to Construction	
Mortgage bonds.....	\$146,285,839 94	\$ 8,824,839 94	\$ 3,929,000 00	\$ 962,000 00	\$132,570,000 00	\$ 5,524,686 50	-----	\$ 5,572,680 00	
Collateral trust bonds.....	11,042,500 00	439,500 00	-----	-----	10,603,000 00	471,170 00	-----	470,170 00	
Plain bonds, debentures and notes.....	23,257 00	-----	-----	-----	-----	-----	-----	-----	
Miscellaneous funded obligations.....	617,000 00	-----	-----	-----	-----	30,850 00	-----	30,900 00	
Equipment trust obligations.....	6,500,000 00	-----	-----	-----	-----	26,180 33	-----	-----	
Total.....	\$164,468,596 94	\$ 9,264,339 94	\$ 3,929,000 00	\$ 962,000 00	\$150,313,257 00	\$ 6,052,886 83	-----	\$ 6,073,750 00	
PURPOSE OF THE ISSUE	REMARKS								
	Total Par Value Issued During the Year	Cash Realized on Amount Issued During the Year	Total Par Value Out- standing	Total Cash Realized	*Bonds that were assumed by this company are shown at par value for "total cash realized." †Includes \$14,155,339.94 bonds owned by the respondent.				
Total.....	\$ 15,000,000 00	\$ 14,070,000 00	\$†164,468,596 94	*\$142,551,277 41					

RECAPITULATION OF CAPITALIZATION.

ACCOUNT	Total Par Value Outstanding	ASSIGNMENT		AMOUNT PER MILE OF LINE	
		To Railways	To Other Properties	Miles	Amount
Capital stock.....	\$ 71,963,800 00	\$ 71,963,800 00	.....	4,638.25	\$ 15,515
Funded debt.....	164,468,596 94	164,468,596 94	.....	4,638.25	35,469
Total.....	\$236,432,396 94	\$236,432,396 94	.....	4,638.25	\$ 50,974

DISCOUNT ON SECURITIES.

On Funded Debt.

CLASS OF BOND OR OBLIGATION

<i>Mortgage Bonds:</i>	
Unified 50-year 4% gold.....	\$ 260,000 00
Atlanta, Knoxville and Cincinnati Divisions 4%.....	540,000 00
Equipment series "A" 5% gold.....	130,000 00
Total.....	\$ 930,000 00

SECURITY FOR FUNDED DEBT.—JUNE 30, 1913.

DESIGNATION OF BOND OR OBLIGATION.	Miles.	Amount of Mortgage per Mile of Line.
Yellow River Railroad, first mortgage:		
Crestview, Fla., to Floral, Ala.....	26.40	\$ 5,303
Evansville, Henderson & Nashville Division, first mortgage:		
Amqui, Tenn., to Henderson, Ky.....	136.94	
Madisonville, Ky., toward Providence, Ky.....	11.00	
	147.94	
Also an undivided half of the following line:		
Edgefield Jct., Tenn., to Nashville, Tenn....	9.80	
	157.74	6,149
Pensacola Division, first mortgage:		
Flomaton, Ala., to Pensacola, Fla.....	44.64	5,712
Southeast and St. Louis Railway, first mortgage:		
Evansville, Ind., to East St. Louis, Ill.....	160.96	
McLeansboro, Ill., to Shawneetown.....	40.70	
O'Fallon Jct., Ill., to O'Fallon, Ill.....	6.04	
	207.70	16,851
Pensacola and Atlantic Railroad, first mortgage:		
Pensacola, Fla., to River Jct., Fla.....	160.48	11,104
New Orleans and Mobile Division, first mortgage:		
Mobile, Ala., to New Orleans, La.....	141.17	35,418
Also covers 7,118 shares out of a total of 7,484 shares capital stock of Pontchartrain Railroad Company, par value \$711,800. Also all buildings, works and machinery and appurtenances of the Creosote Works at West Pascagoula, Miss.		

SECOND MORTGAGE.

New Orleans and Mobile Division, second mortgage:		
Mobile, Ala., to New Orleans, La.....	141.17	\$7,084
Also covers 7,118 shares out of a total of 7,488 shares capital stock of Pontchartrain Railroad Company, par value \$711,800. Also all buildings, works and machinery and appurtenances of the Creosote Works at West Pascagoula, Miss.		

FIRST MORTGAGE.

General mortgage:		
Louisville, Ky., to Edgefield Jct., Tenn.....	176.01	
Bardstown Jct., Ky., to Bardstown, Ky.....	17.37	
Lebanon Jct., Ky., to Livingston, Ky.....	110.17	
Memphis Jct., Ky., to Memphis, Tenn.....	259.13	
Rowland, Ky., to Richmond, Ky.....	33.63	
Extension to Providence, Ky.....	5.10	
Undivided one-half Edgefield Jct., Tenn., to Nashville, Tenn..	9.80	
Cecelia, Ky., to Louis, Ky.....	46.00	
	657.21	

SECURITY FOR FUNDED DEBT—CONTINUED.

DESIGNATION OF BOND OR OBLIGATION.	Miles.	Amount of Mortgage per Mile of Line.	
SECOND MORTGAGE.			
Subject to the prior lien of the Evansville, Henderson & Nashville Division, first mortgage:			
Henderson, Ky., to Amqui, Tenn.....	136.94		
Madisonville, Ky., towards Providence, Ky.....	11.00		
	147.94	805.15	\$ 5,158
(Note.—Also Edgefield Jct., Tenn., to Nashville, Tenn., undivided half of 9.80 miles. See mileage shown as first mortgage.)			
FIRST MORTGAGE.			
Gallatin & Scottsville Railway, first mortgage gold:			
Gallatin, Tenn., to Scottsville, Ky.....	35.44		
Hartsville Jct., Tenn., to Hartsville, Tenn.....	11.38		
		46.82	6,600
Henderson Bridge Company, first mortgage:			
Secured by mortgage upon the Henderson Bridge, across the Ohio river, and connecting tracks:			
Henderson, Ky., to Howell, Ind.....		10.04	199,004
Louisville, Cincinnati and Lexington Railway, general mortgage:			
Louisville, Ky., to Newport, Ky.....	109.20		
LaGrange, Ky., to Lexington, Ky.....	67.00		
		176.20	18,490
First mortgage, 5 per cent, fifty-year gold:			
Corbin, Ky., to Norton, Va.....	117.20		
Pennington, Va., to connection with Black Mountain Railway	1.99		
Princeton Jct., to Princeton, Ky.....	52.71		
Bardstown, Ky., to Springfield, Ky.....	20.07		
		191.97	9,189
Birmingham Mineral Railroad, first mortgage, 5 per cent:			
Magella, Ala., to Brickyard Y., Ala.....	8.02		
Winetka, Ala., to Steinman, Ala.....	3.16		
Graces, Ala., to Bessemer, Ala.....	11.59		
Muscoda Jct., Ala., to Muscoda, Ala.....	1.51		
Blue Creek Jct., Ala., to Blocton Jct., Ala.....	27.07		
Yolande, Ala., to Brookwood, Ala.....	8.37		
Chamblee, Ala., to Goethite, Ala.....	3.99		
Bessemer, Ala., to Boyles, Ala.....	15.74		
Boyles, Ala., to Champion, Ala.....	35.99		
Villa Springs, Ala., to Gurley Jct., Ala.....	1.75		
Palmers, Ala., to Bradford, Ala.....	4.40		
Boyles, Ala., to Trussville, Ala.....	17.13		
Red Gap Jct., Ala., to Graces, Ala.....	10.22		
Tacoa, Ala., to Gurnee Jct., Ala.....	9.99		
Readers, Ala., to Ferro No. 2, Ala.....	2.47		
Connellsville Jct., Ala., to Connellsville, Ala.....	1.77		
Abernant, Ala., to Rockcastle, Ala.....	1.59		
Chaffee Jct., Ala., to Martaban, Ala.....	1.12		
Dolcito Jct., Ala., to Dolcito, Ala.....	.97		
Dixiana Jct., Ala., to Dixiana, Ala.....	.52		
Mattawana, Ala., to Graystone, Ala.....	1.75		
Spring Gap No. 1, Ala., to Skyhy, Ala.....	1.60		
Vinita, Ala., toward Graves Mine, Ala.....	.48		
		171.20	22,950

SECURITY FOR FUNDED DEBT—CONTINUED.

DESIGNATION OF BOND OR OBLIGATION.	Miles.	Amount of Mortgage per Mile of Line.
FIRST MORTGAGE.		
Nashville, Florence and Sheffield, first mortgage, 5 per cent:		
Columbia, Tenn., to Florence, Ala.....	81.14	
Iron City, Tenn., to Pinkney, Tenn.....	11.69	
Summertown, Tenn., to Napier, Tenn.....	10.92	
	<hr/>	103.75 \$ 20,202
The Louisville and Nashville Railroad Company guarantees these bonds, both principal and interest.		
Unified fifty-year 4 per cent. gold mortgage:		
Secured by certain property and assets of the Louisville and Nashville Railroad Company, subject to prior liens originally amounting to \$41,917,660, which amount has been reduced to \$10,844,000, for which unified bonds have been reserved.		
Livingston, Ky., to Jellico, Tenn.....	61.20	
Present mileage of new lines constructed and purchased since date of mortgage:		
<i>Clarksville Mineral Branch.</i>		
Hematite, Tenn., to Pond, Tenn.....	30.71	
Van Leer, Tenn., to Cumberland Furnace, Tenn.....	6.19	
	<hr/>	36.90
<i>Middlesborough Railroad.</i>		
Middlesborough, Ky., to Manring, Tenn.....	8.30	
Stony Fork Jct., Ky., to Logmont, Ky.....	5.95	
(a) Tracks around Middlesborough, Ky., Cole Creek and Stony Fork Switchbacks.....	1.18	
Logmont, Ky., to Elwood, Ky.....	2.87	
	<hr/>	18.30
<i>Memphis Connection Track.</i>		
Leewood, Tenn., to Aulon, Tenn.....		2.46
<i>Oneonta and Attalla Railroad.</i>		
Champion, Ala., to Moragne, Ala.....	24.13	
Altoona, Ala., to Schuler, Ala.....	1.14	
	<hr/>	25.27
<i>North Alabama Railroad.</i>		
North Alabama Jct., Ala., to Searles, Ala.....	3.32	
Black Creek, Ala., to Banner, Ala.....	17.68	
Crocker Jct., Ala., to Durant, Ala.....	2.59	
Udora, Ala., to Erskine, Ala.....	.73	
Chetopa, Ala., to Sayre Mines, Ala.....	3.55	
Valley Creek, Ala., to Virginia, Ala.....	2.05	
Ridgeland, Ala., to Arcadia, Ala.....	1.32	
Mineral Springs, Ala., to Dunn, Ala.....	1.46	
Mineral Springs, Ala., to Rilma, Ala.....	2.30	
	<hr/>	35.00
<i>Sheffield and Tuscumbia Branch.</i>		
Sheffield, Ala., to Tuscumbia, Ala.....	2.63	
<i>Montgomery and Prattville Branch.</i>		
Prattville Jct., Ala., to Prattville, Ala.....	10.36	

(a) These tracks are now operated as side tracks, and not as main line.

SECURITY FOR FUNDED DEBT—CONTINUED.

DESIGNATION OF BOND OR OBLIGATION.	Miles.	Amount of Mortgage per Mile of Line.
<i>Shelby Cut-Off.</i>		
Shelbyville, Ky., to Christiansburg, Ky.....	8.51	
<i>Southern Alabama Division.</i>		
Selma, Ala., to Escambia Jct., Ala.....	111.09	
Camden Jct., Ala., to Camden, Ala.....	16.55	
		127.64
<i>Greensburg Branch.</i>		
C. & O. Jct., Ky., to Greensburg, Ky.....	30.85	
<i>Myrtlewood Branch.</i>		
Selma, Ala., to Myrtlewood, Ala.....	60.25	
<i>Alabama and Florida Division.</i>		
Georgiana, Ala., to Graceville, Fla.....	100.38	
Duval, Ala., to Paxton, Fla.....	23.48	
McPhail, Ala., to near State line, Ala.-Fla.....	.21	
		124.07
<i>Bloomfield Branch.</i>		
Shelbyville, Ky., to Bloomfield, Ky.....		26.72
<i>Louisville, Harrod's Creek and Westport Branch.</i>		
Louisville, Ky., to Pipe Line Ave.....		3.28
<i>Cumberland River and Tennessee Railroad.</i>		
C. R. & T. Jct., Ky., to Chenoa, Ky.....		12.35
<i>Jellico, Bird-Eye and Northern Branch.</i>		
Jellico, Tenn., to Halsey, Ky.....		8.11
<i>Birmingham Mineral Division.</i>		
Near Vinita, Ala., to Graves Mines, Ala.....		2.14
Total first mortgage mileage.....		596.04
SECOND MORTGAGE.		
Subject to the prior lien of the general mortgage:		
Louisville, Ky., to Edgefield Jct., Tenn.....	176.01	
Bardstown Jct., Ky., to Bardstown, Ky.....	17.37	
Lebanon Jct., Ky., to Livingston, Ky.....	110.17	
Memphis Jct., Ky., to Memphis, Tenn.....	259.13	
Extension to Providence, Ky.....	5.10	
Undivided one-half Edgefield Jct., Tenn., to Nashville, Tenn.....	9.80	
		577.58
Subject to the prior lien of the first mortgage 5 per cent. fifty-year gold bonds:		
Bardstown, Ky., to Springfield, Ky.....	20.07	
Corbin, Ky., to Norton, Va.....	117.20	
Pennington, Va., to connection with Black Mountain Railway	1.99	
Princeton Jct., Tenn., to Princeton, Ky.....	52.71	
		191.97

SECURITY FOR FUNDED DEBT—CONTINUED.

DESIGNATION OF BOND OR OBLIGATION.	Miles.	Amount of Mortgage per Mile of Line.
Unified fifty-year 4 per cent. gold mortgage.—Con.		
Subject to the prior lien of the Birmingham Mineral Railroad mortgage:		
Magella, Ala., to Brickyard Y., Ala.....	8.02	
Winetka, Ala., to Steinman, Ala.....	3.16	
Graces, Ala., to Bessemer, Ala.....	11.59	
Muscoda Jct., Ala., to Muscoda, Ala.....	1.51	
Blue Creek Jct., Ala., to Blocton Jct., Ala.....	27.07	
Yolande, Ala., to Brookwood, Ala.....	8.37	
Chamblee, Ala., to Goethite, Ala.....	3.99	
Bessemer, Ala., to Boyles, Ala.....	15.74	
Boyles, Ala., to Champion, Ala.....	35.99	
Village Springs, Ala., to Gurley Jct., Ala.....	1.75	
Palmers, Ala., to Bradford, Ala.....	4.40	
Boyles, Ala., to Trussville, Ala.....	17.13	
Red Gap Jct., Ala., to Graces, Ala.....	10.22	
Tacoa, Ala., to Gurnee Jct., Ala.....	9.99	
Readers, Ala., to Ferro No. 2, Ala.....	2.47	
Connellsville Jct., Ala., to Connellsville, Ala.....	1.77	
Abernant, Ala., to Rockcastle, Ala.....	1.59	
Caffee Jct., Ala., to Martaban, Ala.....	1.12	
Dolcito Jct., Ala., to Dolcito, Ala.....	.97	
Dixiana Jct., Ala., Dixiana, Ala.....	.52	
Mattawana, Ala., to Graystone, Ala.....	1.75	
Spring Gap No. 1, Ala., to Skyhy, Ala.....	1.60	
Vinita, Ala., toward Graves Mine, Ala.....	.48	
	171.20	
Subject to the prior lien of the Newport and Cincinnati Bridge Company mortgage:		
Newport, Ky., to Cincinnati, Ohio.....		.73
Subject to the prior lien of the Yellow River Railroad Company's mortgage:		
Near State line, Ala.-Fla., to Lakewood, Fla.....		2.59
Subject to the prior lien of the L. C. & L. general mortgage:		
Louisville, Ky., to Newport, Ky.....	109.20	
LaGrange, Ky., to Lexington, Ky.....	67.00	
	176.20	
Subject to prior lien of Henderson Bridge Company first mortgage. Secured by mortgage upon the Henderson Bridge across the Ohio river, and connecting tracks.		
Henderson, Ky., to Howell, Ind.....		10.04
Total second mortgage mileage.....		1,130.31

SECURITY FOR FUNDED DEBT—CONTINUED.

DESIGNATION OF BOND OR OBLIGATION.	Miles.	Amount of Mortgage per Mile of Line.
THIRD MORTGAGE.		
Subject to the prior liens of the E. H. & N. Division and general mortgages:		
Amqui, Tenn., to Henderson, Ky.....	136.94	
Madisonville, Ky., towards Providence, Ky.....	11.00	
Total third mortgage mileage.....	147.94	
Note.—Also Edgefield Jct., Tenn., to Nashville, Tenn., undivided half of 9.80 miles. (See mileage shown as second mortgage.)		
Grand total unified mortgage mileage.....	1,874.29	\$34,220

The unified mortgage in addition to the above mileage covers the leasehold interest of the L. & N. R. R. Co., in the Nashville and Decatur Railroad, the L. & N. R. R. Co. holding a lease of that railroad for the term of 999 years from the first of July, 1900.

The following is a full list of all the securities deposited with the Central Trust Company of New York, trustee, as collateral for unified fifty-year 4 per cent. gold mortgage bonds.

STOCKS.	Par Value
15,000 shares Louisville, Cincinnati and Lexington Railway Company, preferred.....	\$100 \$ 1,500,000.00
9,850 shares Louisville, Cincinnati and Lexington Railway Company, common.....	100 985,000.00
20,000 shares South and North Alabama Railroad Company, preferred.....	100 2,000,000.00
11,274 shares South and North Alabama Railroad Company, common.....	100 1,127,400.00
29,397 shares Mobile and Montgomery Railway Company.....	100 2,939,700.00
29,850 shares New Orleans, Mobile and Texas Railroad Company (as reorganised).....	100 3,985,000.00
9,800 shares Southeast and St. Louis Railway Company.....	100 980,000.00
55,015 shares Nashville, Chattanooga and St. Louis Railway Company.....	100 5,501,500.00
33,000 shares Nashville, Chattanooga and St. Louis Railway. Receipt for instalments paid.....	3,300,900.00
9,634 shares Owensboro and Nashville Railway Company.....	100 963,400.00
5,010 shares Henderson Bridge Company.....	100 501,000.00
2,850 shares Pensacola Railroad Company.....	100 285,000.00
1,000 shares Louisville Railway Transfer Company.....	100 100,000.00
24,126 shares Birmingham Mineral Railroad Company.....	100 2,412,600.00
19,690 shares Alabama Mineral Railroad Company.....	100 1,969,000.00
6,150 shares Nashville, Florence and Sheffield Railway Company.....	100 615,000.00
395 shares Henderson Belt Railroad Company.....	50 19,750.00
11,785 6-50 shares Shelby Railroad Company.....	50 589,250.00
Total stocks.....	\$29,774,500.00

FIRST MORTGAGE.

Alabama Mineral Railroad first mortgage bonds:		
Attalla, Ala., to Calera, Ala.....	119.12	
Gantt's Jct., Ala., to Gantt's Quarry, Ala.....	1.65	
O'Conner Jct., Ala., to Buck, Ala.....	2.22	
Rock Springs, Ala., to Leba, Ala.....	2.33	
	125.32	\$25,136

SECURITY FOR FUNDED DEBT—CONTINUED.

DESIGNATION OF BOND OR OBLIGATION.	Miles.	Amount of Mortgage per Mile of Line.
FIRST MORTGAGE.		
L. & N. R. R. and M. & M. Ry. 4½ per cent. gold first mortgage: Montgomery, Ala., to Mobile, Ala.....	177.67	\$ 22,514
L. & N., Paducah and Memphis Division, fifty-year 4 per cent. gold first mortgage: Paducah, Ky., to Memphis, Tenn.....	254.20	19,024
Lexington, Ky., to Perryville, Tenn.....		
Atlanta, Knoxville and Northern Railway Company, first mort- gage 5 per cent.: A. K. & N. Jct., Knoxville, Tenn., to Junta, Ga.....	146.94	
Etowah, Tenn., to Marietta, Ga.....	142.71	
Mentor, Tenn., to Greenback, Tenn.....	17.76	
Murphy Jct., Ga., to Murphy, N. C.....	23.47	
	330.88	3,022
Atlanta, Knoxville and Cincinnati Division, gold 4 per cent.: This mortgage covers the line of road from Cincinnati, Ohio, to Atlanta, Ga., including certain trackage rights, and is subject to various prior mortgages on different parts of the line. Also covers terminal properties at Cincinnati, Ohio, Atlanta, Ga., and Knoxville, Tenn.		
Saxton, Ky., to Knoxville, Tenn.....	78.61	
Holton, Tenn., to Hyde, Tenn.....	2.21	
Ilford, Tenn., to Westbourne, Tenn.....	2.93	
Dossett, Tenn., to Khotan, Tenn.....	12.24	
Khotan, Tenn., to Windrock, Tenn.....	.72	
Greenback, Tenn., to Jena, Tenn.....	1.14	
Armona, Tenn., to Marysville, Tenn.....	3.86	
Athens, Tenn., to Tellico Plains, Tenn.....	22.42	
Allingham, Tenn., to Harriman, Tenn.....	17.54	
Savoy, Ky., to Gatliff, Ky.....	18.60	
Nevisdale, Ky., to Packard, Ky.....	2.49	
Yingling, Ky., to Elk, Ky.....	1.75	
Surran, Ky., to Chadman, Ky.....	.51	
Versailles, Ky., to Beattyville Jct., Ky.....	100.06	
Heidelberg, Ky., to Ida May, Ky.....	3.00	
	267.85	
SECOND MORTGAGE.		
Subject to the prior lien of the unified fifty-year 4 per cent. gold mortgage: Livingston, Ky., to Jellico, Tenn.....	61.20	
Jellico, Tenn., to Halsey, Ky.....	8.11	
	69.31	
Subject to the prior lien of Kentucky Central Railway first mort- gage: Covington, Ky., to Richmond, Ky.....	146.68	
Ft. Estell, Ky., to Sinks, Ky.....		
Paris, Ky., to Lexington, Ky.....	17.86	
Paris, Ky., to Maysville, Ky.....	49.48	
	214.02	
Subject to the prior lien of general mortgage: Richmond, Ky., to Ft. Estill, Ky.....	3.20	
Total second mortgage.....	286.53	

SECURITY FOR FUNDED DEBT—CONTINUED.

DESIGNATION OF BOND OR OBLIGATION.	Miles.	Amount of Mortgage per Mile of Line.
THIRD MORTGAGE.		
Atlanta, Knoxville & Cincinnati Division gold 4 per cent.—Contd. Subject to the prior liens of the Newport and Cincinnati Bridge Company's general mortgage and the unified fifty-year 4 per cent. gold mortgage:		
Cincinnati, Ohio., to Newport, Ky.....	.73	
Subject to the prior liens of the general mortgage and the unified fifty-year 4 per cent. gold mortgage:		
Sinks, Ky., to Livingston, Ky.....	3.34	
Subject to the prior liens of the Atlanta, Knoxville and Northern Railway Company's first mortgage and Atlanta, Knox- ville and Northern Railway Company's first consolidated mortgage:		
A. K. & N. Jct., Knoxville, Tenn., to Junta, Ga.....	146.94	
Etowah, Tenn., to Marietta, Ga.....	142.71	
Mentor, Tenn., to Greenback, Tenn.....	17.76	
Murphy Jct., Ga., to Murphy, N. C.....	23.47	
The following line not operated as main line:		
Ellen N. Ga., to connection with Atlanta Belt Line.....	7.12	
Subject to the prior liens of the Louisville, Cincinnati and Lexing- ton Railway Company's general mortgage and unified fifty-year 4 per cent. gold mortgage:		
Newport, Ky., to Latonia, Ky.....	3.58	
	338.53	
Grand total.....	892.94	\$28,576
SECOND MORTGAGE.		
Atlanta, Knoxville and Northern Railway Company first con- solidated mortgage:		
A. K. & N. Jct., Knoxville, Tenn., to Junta, Ga.....	146.94	
Etowah, Tenn., to Marietta, Ga.....	142.71	
Mentor, Tenn., to Greenback, Tenn.....	17.76	
Murphy Jct., Ga., to Murphy, N. C.....	23.47	
	330.88	1,511
St. Louis Property twenty-year 5 per cent. first mortgage gold: Issued for the purchase and improvement of terminal property in St. Louis, Mo. The bonds are secured by lien on the property purchased.		
Newport and Cincinnati Bridge Company 4½ per cent. general mortgage:		
Bridges and tracks from Newport, Ky., to Cincinnati, Ohio. Secured by first mortgage on the bridge from Newport, Ky., to Cincinnati, Ohio, land on which bridge is located and all privileges and appurtenances, etc. These bonds are guaranteed principal and interest by the Pennsylvania Company.	.73	1,917,808
FIRST MORTGAGE.		
Madisonville, Hartford and Eastern Railroad first mortgage gold:		
Trident, Ky., to Ellmitch, Ky.....	55.49	32,724
Lexington and Eastern Railway general mortgage:		
Netherland, Ky., to Dumont, Ky.....	94.07	
Dumont, Ky., to McRoberts, Ky.....	100.61	
Dumont, Ky., to Quicksand, Ky.....	1.03	
	195.71	164

SECURITY FOR FUNDED DEBT—CONTINUED.

DESIGNATION OF BOND OR OBLIGATION.	Miles.	Amount of Mortgage per Mile of Line.
SECOND MORTGAGE.		
Southeast and St. Louis Railway second mortgage:		
Evansville, Ind., to East St. Louis, Ill.....	160.96	
McLeansboro, Ill., to Shawneetown, Ill.....	40.70	
O'Fallon Jct., Ill., to O'Fallon, Ill.....	6.04	
	<hr/>	207.70 \$ 14,444
FIRST MORTGAGE.		
Kentucky Central Railway first mortgage:		
Covington, Ky., to Richmond, Ky.....	} 146.68	
Ft. Estill, Ky., to Sinks, Ky.....		
Paris, Ky., to Lexington, Ky.....	17.86	
Paris, Ky., to Maysville, Ky.....	49.48	
Subject to the prior lien of the general mortgage:		
* Richmond, Ky., to Rowland, Ky.....	33.63	
	<hr/>	247.65 27,224
First mortgage 5 per cent. trust gold:		
Secured by deposit in trust with the Farmer's Loan and Trust Company, trustee, of the following bonds as collateral:		
Birmingham Mineral Railroad first mortgage 5 per cent. bonds.....		3,929,000
Owensboro and Nashville Railway first mortgage 6 per cent. bonds.....		1,200,000
ROAD MORTGAGED.		
L. & N. Southern Monon collateral 4 per cent. joint gold:		
Secured by trust indenture to the Guarantee Trust Company, New York, trustee, (successor to Standard Trust Company of New York), pledging to the trustee the following securities as collateral:		
38,734 shares preferred stock in Chicago, Indianapolis and Louisville Railway of \$100.00 each.....		\$3,873,400 00
97,969 shares common stock in Chicago, Indianapolis and Louisville Railway of \$100.00 each.....		9,796,900 00
The L. & N. R. R. Co. and the Southern Railway are each liable for one-half of the bonds, principal and interest, and each of them must bear one-half of all other obligations imposed by the indenture under which the bonds were issued. Should either company default in its obligations to the other, in respect of the bonds of this issue, the pledged shares belonging to such company so in default shall be- come and be the property of the company not in default, which thenceforth shall be liable in severalty upon all covenants contained in the bonds.		

* This mortgage is not a lien upon the actual property, but merely on the perpetual leasehold of the Kentucky Central Railway Company, which passed to the Louisville and Nashville Railroad Company by deed of September 22, 1891, subject to this mortgage.

ADJUSTMENTS.

Additions and Betterments—Nashville and Decatur Railroad, heretofore
charged to Income or Profit and Loss:

Year ended June 30, 1908.....	\$64,212 47
Year ended June 30, 1909.....	10,257 41
Year ended June 30, 1910.....	24,522 89
Year ended June 30, 1911.....	18,632 55
Year ended June 30, 1912.....	11,420 59
	<hr/> \$129,045 91

OTHER ADDITIONS AND BETTERMENTS.

Track scales.....	\$ 7,726 54
Tie-treating plant	7,867 31
Section houses.....	66,774 60
Storage shed for electrical material.....	235 09
Arc lights in train yard.....	2,108 99
Y. M. C. A. building.....	2,213 10
Car inspector's shanty.....	244 52
Agent's house.....	975 66
Mail crane.....	200 65
Yard offices.....	5,011 14
Watchman's tower.....	363 36
	<hr/> \$ 93,720 96

EXPENDITURES FOR ADDITIONS AND BETTERMENTS DURING THE
YEAR—ENTIRE LINE.

ACCOUNT	From Cash or Other Working Assets	Property Retired or Converted	Adjustments	Total
Right of way and station grounds.	\$ 400,346 77	\$ 3,215 70	\$ 5,898 13	\$ 403,029 20
Real estate.....	507 57	400 00		107 57
Widening cuts and fills.....	13,111 33	36,143 86		49,255 19
Protection of banks and drainage.	34,638 08			34,638 08
Grade reductions and changes of line.....	688,015 88	3,405 81		684,610 07
Tunnel improvements.....	18,311 54			18,311 54
Bridges, trestles and culverts.....	107,471 99	44,893 69	53,456 79	116,035 09
Increased weight of rail.....	239,918 18	2,407 30	5,928 05	243,438 93
Improved frogs and switches.....	1,886 62		131 40	2,018 02
Track fastenings and appurtenan- ces.....	16,734 40		81 36	16,815 76
Additional main tracks.....	1,406,666 13			1,406,666 13
Sidings and spur tracks.....	494,537 37	105,151 10	14,714 18	404,100 45
Terminal yards.....	370,875 57			370,875 57
Fencing right of way.....	48,890 42		6,826 88	55,717 30
Improvement of crossings under or over grade.....	1,830 41			1,830 41
Elimination of grade crossings...	12,039 43		13,718 15	25,757 58
Interlocking apparatus.....	31,677 13	121 80	164 40	31,719 73
Block and other signal apparatus.	227,221 67		2,216 13	229,437 80
Telegraph and telephone lines....	119,664 04		6,849 61	126,513 65
Station buildings and fixtures....	325,196 96		12,479 83	337,676 79
Roadway machinery and tools....	18,710 28		896 87	19,607 15
Shops, enginehouses and turn- tables.....	91,365 55	11,730 00		79,635 55
Shop machinery and tools.....	75,013 50			75,013 50
Water and fuel stations.....	105,903 47	800 00	3,005 15	108,108 62
Grain elevators and storage ware- houses.....		2,133 82		2,133 82
Dock and wharf property.....	19,272 81			19,272 81
Equipment.....	5,486,653 48	1,846,936 91		3,639,716 57
Other additions and betterments.	91,316 98	275 00	2,678 98	93,720 96
Cost of road—Frankfort and Cin- cinnati Railway.....		348,227 58		348,227 58
Total.....	\$10,447,777 56	\$2,333,554 85	\$ 129,045 91	\$ 8,243,268 62

ROAD AND EQUIPMENT—INVESTMENT SINCE JUNE 30, 1907—ENTIRE LINE.

ACCOUNT	EXPEN- DITURES FOR NEW LINES OR EXTENSIONS DURING YEAR	Expenditures for Additions and Better- ments During the Year	Total Expenditures July 1, 1907, to June 30, 1912	Total Expenditures July 1, 1907, to June 30, 1913
	From Cash or Other Working Assets			
I. ROAD:				
Engineering.....	\$ 42,209 88	\$ 52,580 28	\$ 143,711 95	\$ 238,502 11
Right of way and station grounds.....	67,554 76	403,029 20	1,033,223 95	1,503,807 91
Real estate.....	Cr. 195 50	107 57	26,343 12	26,255 19
Grading.....	787,565 43	1,327,718 48	3,311,816 80	5,427,100 71
Tunnels.....	52,930 51	66,616 78	538,559 20	658,106 49
Bridges, trestles and culverts.	237,908 82	433,893 98	1,275,254 23	1,947,057 03
Ties.....	7,434 64	191,214 06	391,277 71	589,926 41
Rails.....	11,657 40	671,801 09	1,263,317 31	1,946,775 80
Frogs and switches.....	1,168 91	51,724 87	108,174 29	161,168 07
Track fastenings and other material.....	1,868 57	122,195 39	155,131 21	279,195 17
Ballast.....	340 95	119,922 34	173,467 85	293,731 14
Track laying and surfacing..	4,435 19	248,023 05	494,034 07	746,492 31
Roadway tools.....		19,607 15	23,828 43	43,435 58
Fencing right of way.....	9,053 98	63,186 12	96,960 21	169,200 31
Crossings and signs.....	1,887 98	57,078 79	150,908 51	209,875 28
Interlocking and other signal apparatus.....		269,829 43	278,720 68	548,550 11
Telegraph and telephone lines	220 51	126,508 65	262,835 34	389,564 50
Station buildings and fixtures		335,238 11	739,483 61	1,074,721 72
General office buildings and fixtures.....			Cr. 60,898 32	Cr. 60,898 32
Shops, enginehouses and turntables.....		79,617 55	230,915 69	310,533 24
Shop machinery and tools....		75,013 50	141,905 10	216,918 60
Water stations.....		65,994 61	130,240 50	196,235 11
Fuel stations.....		42,051 51	47,767 66	89,819 17
Grain elevators.....		Cr. 2,133 82		Cr. 2,133 82
Dock and wharf property.....		19,237 65	16,464 11	35,701 76
Miscellaneous structures.....	172 46	91,259 86	231,552 12	322,984 44
Transportation of men and material.....			575 75	575 75
Rent of equipment.....		12,286 00	159 50	12,445 50
Repairs of equipment.....		1,665 50		1,665 50
Injuries to persons.....		6,483 93	396 10	6,880 03
Cost of road purchased.....	2,875,903 66	Cr. 348,227 58	2,566,652 04	5,094,328 12
Unclassified Expenditures, previous years.....			1,461,042 77	1,461,042 77
Total.....	\$4,102,118 15	\$4,603,524 05	\$15,233,821 49	\$23,939,463 69
II. EQUIPMENT:				
Steam locomotives.....		\$ 480,064 28	\$ 1,757,306 25	\$ 2,237,370 53
Passenger-train cars.....		321,855 03	547,055 08	868,910 11
Freight-train cars.....		2,454,221 72	5,070,736 10	7,524,957 82
Work equipment.....		383,575 54	376,293 83	759,869 37
Floating equipment.....			1,420 79	1,420 79
Total.....		\$ 3,639,716 57	\$ 7,752,812 05	\$11,392,528 62
III. GENERAL EXPENDITURES:				
Interest and commissions.....			\$ 25,228 31	\$ 25,228 31
Other expenditures.....		\$ 28 00	174 73	202 73
Total.....		\$ 28 00	\$ 25,403 04	\$ 25,431 04
RECAPITULATION.				
I. Road.....	\$4,102,118 15	\$ 4,603,524 05	\$15,233,821 49	\$23,939,463 69
II. Equipment.....		3,639,716 57	\$7,752,812 05	11,392,528 62
III. General expenditures.....		28 00	25,403 04	25,431 04
Total—Entire line.....	\$4,102,118 15	\$ 8,243,268 62	\$23,012,036 58	\$35,357,423 35

SUMMARY OF ROAD AND EQUIPMENT.

ACCOUNT	AMOUNT	
	Entire Line.	
INVESTMENT TO JUNE 30, 1907:		
Road.....	\$	139,471,342 11
Equipment.....		36,072,004 83
Investment since June 30, 1907.....		35,357,423 35
Total.....	\$	210,900,770 29
Reserve for accrued depreciation—Cr.....		22,963,377 05
Net total.....	\$	187,937,393 24
Cost per mile of line.....	\$	45,117 39

SECURITIES INCLUDED IN COST OF ROAD AND EQUIPMENT.

NAME OF CORPORATION AND SECURITY	Par Value	Cost or Book Value
Athens and Tellico Railway.....	\$ 25,000 00	\$ 10 00
Alabama Mineral Railroad.....	1,969,000 00	5 00
Alabama and Florida Railroad.....	364,000 00	10 00
Atlanta, Knoxville and Northern Railway, preferred.....	1,500,000 00	5 00
Atlanta, Knoxville and Northern Railway, common.....	3,000,000 00	5 00
Birmingham Mineral Railroad.....	2,427,600 00	10 00
Birmingham, Selma and New Orleans Railway.....	199,700 00	10 00
Cumberland River and Tennessee Railroad.....	300,000 00	10 00
Greenback Railroad.....	5,000 00	10 00
Harriman, Knoxville and Eastern Railroad.....	10,000 00	10 00
Henderson Bridge Co.....	1,000,000 00	10 00
Henderson Belt Railroad.....	20,000 00	10 00
Jellico, Bird-Eye and Northern Railway.....	100,000 00	10 00
Kentucky Central Railway.....	6,908,806 60	5 00
Knoxville, LaFollette and Jellico Railroad.....	10,000 00	10 00
Louisville Railway Transfer.....	100,000 00	5 00
Louisville, Cincinnati and Lexington Railway, common.....	1,000,000 00	7 50
Louisville, Cincinnati and Lexington Railway, preferred.....	1,500,000 00	2 50
Louisville and Atlantic Railroad.....	1,000,000 00	10 00
Louisville, Harrods Creek and Westport Railroad.....	60,000 00	10 00
Madisonville, Hartford and Eastern Railroad.....	50,000 00	10 00
Maysville and Lexington Railroad, Southern Division.....	568,000 00	2 50
Maysville and Lexington Railroad, Northern Division.....	200,000 00	2 50
Middlesboro Railroad.....	552,000 00	10 00
Mobile and Montgomery Railway.....	2,950,800 00	10 00
Montgomery and Prattville Railroad.....	125,000 00	10 00
Newport and Cincinnati Bridge Company.....	1,500,000 00	10 00
New and Old Decatur Belt and Terminal Company.....	6,300 00	10 00
New Orleans, Mobile and Texas Railway.....	4,000,000 00	10 00
North Alabama Railroad.....	500,000 00	10 00
Nashville, Florence and Sheffield Railway.....	615,000 00	5 00
Oneonta and Attalla Railroad.....	200,000 00	10 00
Pine Mountain Railroad.....	10,000 00	10 00
Pontchartrain Railroad.....	748,400 00	10 00
Pensacola Railroad.....	300,000 00	10 00
Shelby Railroad.....	598,236 00	10 00
Shelbyville, Bloomfield and Ohio Railroad.....	8,900 00	10 00
Southern Alabama Railroad.....	50,000 00	10 00
Southeast and St. Louis Railway.....	1,000,000 00	10 00
Stouts Mountain Railroad.....	50,000 00	10 00
The Cambria Southern Railway.....	100,000 00	10 00
The Mentor Southern Railway.....	50,000 00	10 00
The Gallatin and Scottsville Railway.....	50,000 00	10 00
Yellow River Railroad.....	50,000 00	10 00
Total.....	\$35,781,742 60	\$ 385 00

MILEAGE APPLICABLE TO COST PER MILE OF LINE OF ROAD
AND EQUIPMENT.

Mileage owned (single track).....	3,879.61
To which add:	
Mileage of roads not included in above the book cost of which is included in Property Investment, Road and Equipment. The entire capital stock of these roads is owned by the Louisville and Nashville Railroad Company and the operations included in its income, although the property has not been deeded to this company.	
Southeast and St. Louis Railway.....	270.70
Maysville and Lexington Railroad—Northern Division.....	49.48
Maysville and Lexington Railroad—Southern Division.....	17.86
Stouts Mountain Railroad.....	5.91
Pontchartrain Railroad.....	4.96
	<hr/> 285.91
Total mileage which is represented by charges to Property Investment, Road and Equipment.....	4,165.52

INCOME STATEMENT.

OPERATING INCOME:		
Rail operations—revenues.....	\$59,465,699 14	
Rail operations—expenses.....	44,810,880 41	
Net revenue—rail operations.....		\$14,654,818 73
Auxiliary (or outside) operations—revenues.....	\$ 372,316 90	
Auxiliary (or outside) operations—expenses.....	351,888 84	
Net revenue—auxiliary operations.....		20,428 06
Net railway operating revenue.....		\$14,675,246 79
Railway tax accruals.....		1,761,626 20
Railway operating income.....		\$12,913,620 59
OTHER INCOME:		
Income from lease of road.....	218,545 90	
Hire of equipment—credit balance.....	623,269 56	
Joint facility rent income.....	299,851 97	
Miscellaneous rent income.....	28,466 78	
Net profit from miscellaneous physical property.....	78,050 34	
Dividend income.....	985,716 12	
Income from funded securities.....	545,100 95	
Income from unfunded securities and accounts.....	637,972 49	
Total other income.....		3,416,974 11
Gross Income.....		\$16,330,594 70
DEDUCTIONS FROM GROSS INCOME:		
Deductions for lease of other roads.....	\$ 792,482 89	
Joint facility rent deductions.....	540,678 05	
Miscellaneous rent deductions.....	46,700 98	
Separately operated properties—loss.....	185,953 24	
Interest deduction for funded debt.....	6,052,886 83	
Interest deductions for unfunded debt.....	1,448 73	
Miscellaneous deductions.....	79,500 00	
Total deductions.....		7,699,650 72
Net income.....		\$ 8,630,943 98
DISPOSITION OF NET INCOME:		
Appropriation of income and other reserve funds.....	\$ 189,261 14	
Miscellaneous appropriations of income.....	61,384 44	
		250,645 58
Income balance transferred to credit of profit and loss.....		\$ 8,380,298 40

PROFIT AND LOSS STATEMENT.

	Debits	Credits
Balance (at beginning of fiscal period).....		\$ 37,097,708 80
Credit balance transferred from income account.....		8,380,298 40
Delayed income credits.....		44,583 30
Miscellaneous credits.....		383,039 31
Appropriations of surplus to sinking and other reserve funds.....	\$ 18,150 00	
Dividend appropriations of surplus.....	4,618,733 00	
Debt discount extinguished through surplus.....	930,000 00	
Miscellaneous debits.....	165 73	
Balance credit (at end of fiscal period) carried to general balance sheet.....	40,338,581 08	
Total.....	\$ 45,905,629 81	\$ 45,905,629 81

The Principal Items Included in Items Delayed, Income Credits, and Miscellaneous Credits, are as Follows:

	Delayed Income Credits	Miscellaneous Credits
Sinking fund payments for which no bonds are to be received— charged to income account.....		\$ 126,997 80
Unpaid amounts on pay rolls and vouchers audited prior to July 1, 1908, closed off.....		40,581 16
Interest on advances to Pine Mountain Railroad Company for con- struction during the period October, 1905, to November, 1908, inclusive.....	\$ 17,692 59	
Credit balances in material property of the company, in private sidings, for dead sidings, closed off.....		11,210 47
Additions and betterments, Nashville and Decatur Railroad. Charged direct to profit and loss during the fiscal years ended June 30, 1910, 1911 and 1912, now being transferred to property investment, road.....		54,576 03
Difference between book value of property situated on Giffen street, between Ludlow and Lawrence streets, Cincinnati, Ohio, and amount received therefor from the Little Miami Railroad Com- pany.....		31,646 32
Amount credited to profit and loss to raise the book value of the asset account "donated lands, State of Alabama, to \$25,000.00.".....		12,956 94
Adjustment of accounts of the Frankfort and Cincinnati Railroad covering the period November 1, 1909, to June 30, 1912.....		104,564 52
Interest to June 24, 1912, included in claim filed against the Alabama Consolidated Coal and Iron Company, bankrupt.....	3,852 43	
Amount received from South Covington and Cincinnati Street Rail- way Company on account of passengers carried over Newport and Cincinnati Bridge during the calendar years 1907 to 1911, in- clusive.....	22,673 31	
Louisville and Nashville Railroad Company's proportion (one-half) of income from operations under Georgia Railroad lease for the fiscal year ended June 30, 1912.....	364 97	
Totals.....	\$ 44,583 30	\$ 382,533 24

DIVIDENDS DECLARED DURING THE YEAR.

NAME OF SECURITY ON WHICH THE DIVIDEND WAS DECLARED	RATE PER CENT.		Par Value of Amount on which Dividend was Declared	Distribution of Change	Days	
	Regular	Extra			Declared	Payable
				Profit and Loss	1912 1913	1913 1913
Capital stock, common.....	3 1/2	.....	\$ 60,000,000	\$2,100,000 00	1912	1913
Capital stock, common.....	3 1/2	.....	71,963,600	2,518,733 00	1913	1913
Total.....				\$4,618,733 00		

SECURITIES OWNED—STOCKS.
Not Held in Sinking or Other Funds.

NAME OF CORPORATION AND SECURITY	Pledged		Unpledged		Dividends Declared	
	Total Par Value	Cost or Book Value	Total Par Value	Cost or Book Value	Rate	Amount
oil companies held for						
Company.....			\$ 23,000 00	\$ 11,334 63	4	\$ 1,000 00
pany.....			100,000 00	10 00		
pany.....			100,000 00	20 00		
ferred.....			25,000 00	24,996 00	4	1,000 00
mon.....			5,000 00	5 00		
ouis.....			1,979,600 00	1,964,826 01		148,470 00
			205,800 00	10 00		
			120,000 00	120,348 47	5	6,000 00
			50,000 00	10 00		
			25,000 00	10 00		
			500,000 00	915,253 90		
	\$ 963,400 00	\$ 250,728 48	193,124 99	57,001 77		
			50,000 00	5 00		
			50,000 00	10 00		
			50,000 00	10 00		
			50,000 00	10 00		
			10,000 00	10 00		
Total.....	\$ 963,400 00	\$ 250,728 48	\$3,538,524 99	\$3,094,488 90		\$ 156,470 00
Stocks of companies not proprietary, affiliated or controlled held for investment.						
			\$ 19,975 00	\$ 191,321 08		
			25,900 00	25,900 00		
			30,000 00	30,006 13		
			37,300 00	37,439 50	6	2,388 00
Republic Iron and Steel Company, preferred.....			54,800 00	57,379 90	34	1,918 00
Republic Iron and Steel Company, common.....			46,100 00	15,706 13	1	461 00
Southern Iron and Steel Company, preferred.....			61,717 82	38,688 56		
St. Louis and Tennessee River Packet Company.....			27,700 00	30,324 13		
Total.....			\$ 303,492 82	\$ 424,825 43		\$ 4,617 00

SECURITIES OWNED—FUNDED DEBT.
Not Held in Sinking or Other Funds.

NAME OF CORPORATION AND SECURITY	PLEDGED		UNPLEDGED		INTEREST ACCRUED	
	Total Par Value	Cost or Book Value	Total Par Value	Cost or Book Value	Rate	Amount
Funded debt of proprietary, affiliated and controlled companies						
many, general mortgages			\$ 1,468,000 00	\$ 1,175,282 83	5	\$ 36,700 00
	\$ 1,200,000 00	\$ 1,200,000 00	226,000 00	225,000 00		
			500,000 00	500,000 00		
Total	\$ 1,200,000 00	\$ 1,200,000 00	\$ 2,193,000 00	\$ 1,900,282 83		\$ 36,700 00

SECURITIES OWNED—CONTINUED—MISCELLANEOUS.

Not Held in Sinking or Other Funds.

NAME OF CORPORATION AND SECURITY	Par Value	Book Value	Interest Accrued
<i>Securities Unpledged:</i> Miscellaneous securities of railway companies— Active: Lexington and Eastern Railway, deferred debenture scrip.....	\$ 364,915 00	\$ 172,276 00	-----
<i>Securities Unpledged:</i> Miscellaneous securities of railway companies— Active: Woodstock and Blocton Railway, certificate of indebtedness.....	13,126 26	13,126 26	\$ 656 31

Marketable Securities—Funded Debt.

NAME OF CORPORATION AND SECURITY	PLEGDED		INTEREST ACCRUED	
	Par Value of Securities Owned.	Cost or Book Value	Rate	Amount
Railway companies—Active: Cairo and Thebes R. R. Co., 1st mortgage 4 per cent.....	\$ 1,699,000 00	\$ 1,741,000 00	4	\$ 67,793 77
Carrollton and Worthville R. R. Co., 5 per cent.....	92,800 00	75,921 19	9	4,612 77
Central Transfer Ry. and Storage Co., 5 per cent.....	10,000 00	10,000 00	5	500 00
Charleston Terminal Co., 50-year 4 per cent. gold.....	300,000 00	276,800 00	4	12,000 00
Elkton and Guthrie R. R., 1st mortgage 5 per cent.....	10,000 00	10,000 00	5	500 00
L. & N. Terminal Co., 50-year gold 4 per cent.....	35,000 00	35,000 00	4	1,400 00
Monroe Railroad, 1st mortgage 4 per cent.....	34,000 00	46,741 47	4	1,360 00
Nashville, Chattanooga and St. Louis Railway, 6 per cent.....	1,000 00	1,000 00	6	60 00
Nashville, Chattanooga and St. Louis Railway 5 per cent.....	64,000 00	64,000 00	5	3,200 00
South and North Alabama Railroad, 5 per cent. consolidated mortgage, gold.....	2,208,000 00	2,208,000 00	5	110,400 00
South and North Alabama Railroad improvement, 5 per cent. gold.....	1,920,000 00	1,920,000 00	5	96,000 00
L. & N., Sou. Monon, collateral 4 per cent. joint bonds (Sou. Ry. Co's liability).....	15,500 00	15,500 00	4	620 00
Frankfort and Cincinnati Railway Company, 1st mortgage 4 per cent....	160,000 00	160,000 00	4	6,400 00
Tennessee Valley Iron and R. R. Co., 6 per cent.....	42,000 00	42,000 00	6	557 50
Miscellaneous notes which mature more than one year after date of issue.....	1,450,364 82	1,450,364 82	5	66,374 11
Other than railway companies—Active: H. I. Kimball House Co., 5 per cent....	2,600 00	2,600 00	5	130 00
H. I. Kimball House, scrip.....	30 94	30 94	-----	-----
Jenifer Iron and Coal Co., 2nd mortgage.....	22,300 00	22,300 00	-----	-----
Louisville Property Co., gold 4 per cent.....	1,600,000 00	1,600,000 00	4	64,000 00
Muhlenburg county, Ky., 5 per cent. refunding.....	10,000 00	10,000 00	5	500 00
National Coal and Iron Co., 5 per cent..	53,000 00	53,000 00	5	2,658 34
Southern Iron and Steel Co., 6 per cent.....	72,000 00	64,800 00	-----	-----
Southern Iron and Steel Co., 4 per cent.....	36,678 54	36,678 54	-----	-----
Sloss Iron and Steel Company, 1st mortgage 6 per cent.....	43,000 00	34,400 00	6	2,580 00
State of Tennessee, 3 per cent.....	300 00	300 00	3	9 00
Wholesale Merchants Warehouse Co., 5 per cent.....	398,000 00	398,000 00	5	19,900 00
Miscellaneous notes which mature more than one year after date of issue.....	408,289 03	408,289 03	Various	20,369 15
Total.....	\$10,687,863 33	\$10,686,725 99	-----	\$ 482,124 64

SUMMARY OF SECURITIES OWNED.
Not Held in Sinking or Other Funds.

KIND OF SECURITY	Par Value	Dividends or Interest
STOCKS:		
Stocks of railway companies—Active.....	\$ 27,834,270	\$ 981,099 12
Stocks of railway companies—Inactive.....	1,371,525	-----
Stocks of other than railway companies—Active.....	390,818	4,617 00
Total.....	\$ 29,596,613	\$ 985,716 12
FUNDED DEBT:		
Funded debt of respondent "in treasury" and "pledged as col- lateral".....	\$ 13,193,340	-----
Funded debt of railway companies—Active.....	9,509,665	\$ 434,098 15
Funded debt of railway companies—Inactive.....	1,925,000	-----
Funded debt of other than railway companies—Active.....	2,646,198	110,346 49
Total.....	\$ 27,274,203	\$ 544,444 64
MISCELLANEOUS SECURITIES:		
Miscellaneous securities of railway companies—Active.....	\$ 378,041	\$ 656 31

Does the respondent own or control any railway securities (stock, funded debt, or miscellaneous) through any intermediary which does not make an annual report to the Commission?—No.

NOTE—The amounts of \$981,099.12 and \$434,098.15 include income from securities not owned but held under the Georgia Railroad lease. The securities held under the lease are as follows:

	Par Value	Dividends or Interest
9,361 shares of stock in Atlanta and West Point Railroad Company..	\$ 936,100 00	\$ 28,083 00
15,000 shares of stock in Western Railway of Alabama.....	1,500,000 00	37,500 00
31 bonds of Monroe Railroad.....	31,000 00	620 00
84 bonds of Union Point and White Plains Railroad.....	84,000 00	-----

Also the amount of \$434,098.15, includes \$25,000.00 interest on \$500,000.00 South and North Alabama Railroad Company's bonds, which are deposited with the Farmer's Loan and Trust Company as collateral for Georgia Railroad lease.

SINKING AND OTHER FUNDS.

Income and Disbursements During the Year.

NAME OF FUND	INCOME				Disbursements
	Cash Appropriation to Fund	Income to Fund from Investments	Other Income to Fund	Total	
<i>Sinking and Redemption Funds:</i>					
Central Trust Co., trustee, Henderson Bridge, first mortgage.....	\$ 8,400 00	\$ 54,120 00	-----	\$ 62,520 00	-----
Central Trust Co., trustee L. & N., M. & M., 4½ per cent. bonds.....	-----	200 00	\$ 7 63	207 63	-----
Farmers' Loan and Trust Co., trustee, N. O. M. & T. mortgage.....	-----	420 00	20 71	440 71	-----
L. & N. R. R. Co., agent for Smithers and Butler, surviving trustees, S. E. & St. L. mortgages.....	-----	740 00	-----	740 00	-----
Stock in Louisville Property Co., held as trustee for stockholders in this company.....	-----	-----	-----	-----	\$ 1,400 00
Total.....	\$ 8,400 00	\$ 55,480 00	\$ 28 34	\$ 63,908 34	\$ 1,400 00

Assets on June 30, 1913.

NAME OF FUND AND SECURITY.	SECURITIES IN FUND		Cash in Fund.	Total
	Par Value	Cost or Book Value		
<i>Sinking and Redemption Funds:</i>				
L. & N. R. R. Co., agents for Smithers & Butler, surviving trustees, S. E. & St. L. mortgages:				
Unified 50-year 4 per cent. gold bonds....	\$ 17,000 00	\$ 17,000 00	-----	-----
S. E. & St. L. Ry., 2nd mortgage bonds....	2,000 00	2,000 00	-----	-----
Ky. Cent. Ry., 1st mortgage bonds.....	1,000 00	1,000 00	\$ 254 88	\$ 20,254 88
Central Trust Co., trustee, L. & N., M. & M., 4½ per cent. bonds:				
Ky. Cent. Ry., 1st mortgage bonds.....	5,000 00	5,000 00	440 73	5,440 73
Central Trust Co., trustee, Henderson Bridge Co., 1st mortgage:				
Henderson Bridge Co., 1st mortgage bonds	930,000 00	930,000 00	30,180 00	960,180 00
Farmers Loan and Trust Co., trustee, N. O. M. & T. mortgage:				
N. O. M. & T., 1st mortgage bonds.....	7,000 00	7,000 00	1,193 40	8,193 40
Stock in Louisville Property Co., held as trustee for stockholders in this Co.....	24,100 00	24,100 00	-----	24,100 00
Central Trust Co., trustee unified mortgage (receipts from sale of property).....	-----	-----	854 18	854 18
Union Trust Co., trustee, L. & N., 6 per cent. bonds. Cash deposited to guarantee payments of outstanding coupons	-----	-----	240 00	240 00
Union Trust Co., trustee, L. & N., 6 per cent. S. F. bonds, redemption account.	-----	-----	1,000 00	1,000 00
Total.....	\$986,100 00	\$986,100 00	\$ 34,163 19	\$1,020,263 19

OPERATING RESERVES.

DESIGNATION	Amount on June 30, 1912	Accretions During the Year	Disbursements During the Year	Amount on June 30, 1913
For company's proportion of un- adjusted claims.....	\$421,967 27	-----	\$ 40,000 00	\$ 381,967 27
For expenses Alabama rate litigation.....	34,838 54	\$ 120,161 46	155,000 00	-----
For car service accounts.....	14,787 38	-----	-----	14,787 38
Total.....	\$471,593 19	\$ 120,161 46	\$ 195,000 00	\$ 396,754 65

RESERVES FROM INCOME OR SURPLUS.

DESIGNATION	Amount on June 30, 1912	Accretions During the Year	Disbursements During the Year	Amount on June 30, 1913
(a) Invested in Sinking and Re- demption Funds:				
Henderson Bridge Co., sinking fund, Central Trust Co., N. Y., trustees.....	\$295,890 00	\$ 81,220 00	\$ 2,800 00	\$ 374,210 00
L. & N. R. R. Co., agent for Smithers & Butler, surviving trustees, S. E. & St. L. Ry. mortgages.....	19,499 88	1,135 00	-----	20,634 88
Central Trust Co., New York, trustee, L. & N., M. & M. Ry. 4½ per cent. bonds.....	1,733 10	307 63	-----	2,040 73
Farmers' Loan and Trust Co., trustee, N. O. M. & T. mort- gages.....	7,752 69	650 71	-----	8,403 40
Total.....	\$324,875 67	\$ 83,313 34	\$ 2,800 00	\$ 405,289 01
(c) Not Specifically Invested:				
For doubtful accounts.....	\$165,692 32	\$ 62,408 94	\$ 67,417 49	\$ 160,683 77

ADVANCES TO PROPRIETARY, AFFILIATED, AND CONTROLLED COMPANIES.

Advances for Construction, Equipment and Betterments.

NAME OF COMPANY	Amount
Long Branch Coal Railroad.....	\$ 49,584 46
Bay Minette and Ft. Morgan Railroad.....	8,070 03
Swan Creek Railway Company.....	348,115 94
Kentucky Highlands Railroad.....	490,680 42
Lewisburg and Northern Railroad Company.....	3,592,775 47
Tuscaloosa Mineral Railroad Company.....	770,614 65
Wasfoto and Black Mountain Railroad Company.....	2,882,652 14
Lexington and Eastern Railway Company.....	6,397,388 99
Total.....	\$14,539,862 10

Temporary Advances for Various Purposes.

NAME OF COMPANY	Amount
Colossal Cavern Company.....	\$ 30,112 08
South and North Alabama Railroad.....	4,311,681 77
Georgia Railroad.....	281,176 52
Woodstock and Blocton Railway Company.....	4,224 86
Memphis Railroad Terminal Company.....	28,547 10
Louisville and Nashville Terminal Company.....	58,319 06
Milledgeville Railroad.....	5,719 08
Lessees of Georgia Railroad.....	129,847 77
Total.....	\$ 4,849,628 24

SPECIAL DEPOSITS.

DESIGNATION OF DEPOSIT AND DESCRIPTION OF SECURITY OR PROPERTY	SECURITIES			
	Par Value	Book Value	Cash	Total
South and North Alabama Railroad 5 per cent. consolidated mortgage gold bonds deposited with Farmers Loan and Trust Co., New York, as collateral under Georgia Railroad lease..	\$ 500,000 00	\$ 500,000 00		\$ 500,000 00
New Orleans, Mobile and Chicago Railroad, common stock, deposited with New York Trust Co., trustee under agreement dated November 15, 1911, between St. Louis and San Francisco Railroad Co., Louisville and Nashville Railroad Co. and New York Trust Co.	2,384,750 00	362,135 89		362,135 89
Fidelity and Columbia Trust Co., Louisville, Ky., trustee, balance of proceeds from sale of equipment trust, series "A" bonds.....			\$4,343,949 65	4,343,949 65
Total.....	\$2,884,750 00	\$ 862,135 89	\$4,343,949 65	\$ 5,206,065 54

SUMMARY OF REVENUES AND EXPENSES OF AUXILIARY OR OUTSIDE OPERATIONS AND MISCELLANEOUS INVESTMENTS—
PHYSICAL PROPERTY.

Auxiliary (or Outside Operations.)

DESIGNATION	Revenues	Expenses	Net Revenue or Deficit
Dock service, Pensacola.....	\$ 100,783 06	\$ 81,063 61	\$ 19,719 45
Tennessee river transfer.....	2,691 94	5,376 56	Def. 2,684 62
Public toll bridge service.....	58,798 79	9,074 94	49,723 85
Dining and special car service.....	205,845 27	251,901 14	Def. 46,055 87
West Pascagoula Creosote Works.....	4,043 19	3,713 42	329 77
Picnic grounds at Natural Bridge, Ky.....	154 65	759 17	Def. 604 52
Total.....	\$ 372,316 90	\$ 351,888 84	\$ 20,428 06

Miscellaneous Investments—Physical Property.

DESIGNATION	Revenue (or Income)	Expenses	Net Income or Loss
Rails, etc., leased to contractors.....	\$ 8,685 14		\$ 8,685 14
Buildings at Memphis, Tenn.....	1,997 75	\$ 309 72	1,688 03
Hotel at Guthrie, Ky.....	1,800 00	4,413 59	Def. 2,613 59
Taxes on rails, etc. used by sundry industries.....	5,230 56		5,230 56
*Material of the company in private sidings.....	65,060 20		65,060 20
Total.....	\$ 82,773 65	\$ 4,723 31	\$ 78,050 34

Explanatory Remarks.

*Represents rental paid on material property of the company in various private sidings made up of approximately two thousand items from one dollar up.

RENTS RECEIVABLE.

Joint Facility Rent Income.

Facility Leased	LOCATION	NAME OF LESSEE	Amount
Joint Tracks: Tracks.....	Between Evansville and Henderson.....	I. C. R. R.....	\$ 50,208 15
	Owensboro, Ky.....	I. C. R. R.....	244 51
	Memphis, Tenn.....	I. C. R. R.....	146 63
	Between Louisville and Lexington, Ky.....	C. & O. R. R.....	112,603 28
	Between Jellico and Laurel Fork.....	Southern Ry.....	11,357 95
	Bennetts Fork Branch.....	Southern Ry.....	6,975 98
	At and near Middlesboro, Ky.....	Southern Ry.....	7,995 09
	Between Jellico and Hyde..	Southern Ry.....	584 95
	Selma, Ala.....	Southern Ry.....	400 00
	Near Eldorado, Ill.....	C. C. C. & St. L. Ry.....	1,200 82
	Between Appalachia and Norton, Va.....	Va. & S. W. Ry.....	1,983 88
	Between Strawberry and Louisville.....	L. H. & St. L. Ry.....	5,645 09
	Between Evansville and Henderson.....	L. H. & St. L Ry.....	10,018 62
	Memphis, Tenn.....	N. C. & St. L. Ry.....	141 10
	Selma, Ala.....	A. & W. P. & W. Ry. of Ala.....	397 45
	E. St. Louis, Ill.....	St. L. I. M. & S. Ry.....	1,237 88
	Between Evansville and Howell.....	E. McC. & N. Ry.....	659 39
	Between W. Ry. Jct. and Selma, Ala.....	W. Ry. of Ala.....	3,765 77
	Sylacauga, Ala.....	C. of Ga. R. R.....	40 00
	Memphis, Tenn.....	Union Ry. Co.....	326 78
	Nashville, Tenn.....	Nash. Terminal Co.....	27 34
	Montgomery, Ala.....	M. & O. R. R.....	120 00
	At passenger sidings Glasgow Jct.....	Mammoth Cave R. R.....	125 00
	Between Frankfort and Cliffside, Ky.....	Kentucky Highlands R. R.....	371 40
	Frankfort, Ky.....	F. & C. Ry.....	98 76
	Big Stone Gap, Va.....	Big Stone Gap and Powell Valley R. R.....	77 06
	Montgomery, Ala.....	A. C. L. R. R.....	120 00
	Between E. St. Louis and Woodlawn, Ill.....	C. B. & Q. R. R.....	29,878 25
	Louisville, Ky.....	C. I. & L. Ry.....	1,706 70
	Appalachia, Va.....	Interstate R. R. Co.....	551 64
	Leewood to Aulon.....	I. C. R. R.....	660 87
	Leewood to Aulon.....	N. C. & St. L. Ry.....	8 64
	West Jct. and Selma, Ala.....	A. & W. P. & W. Ry. of Ala.....	267 21
	New Decatur, Ala.....	Southern Ry.....	76 62
	Total.....		\$ 249,842 81
Joint Yards and Terminals: Land.....	Louisville, Ky.....	Ill. Central R. R.....	\$ 5 00
	Newport, Ky.....	C. & O. Ry.....	530 72
	Louisville, Ky.....	P. C. C. & St. L. Ry.....	4,638 54
	Louisville, Ky.....	C. I. & L. Ry.....	3,204 42
	Louisville, Ky.....	L. H. & St. L. Ry.....	2,617 56
	Montgomery, Ala.....	W. Ry. of Ala.....	5,345 64
	Montgomery, Ala.....	A. C. L. Ry.....	3,326 57
	Montgomery, Ala.....	C. of Ga. Ry.....	1,733 65
	Montgomery, Ala.....	S. A. L. Ry.....	1,479 33
	Montgomery, Ala.....	M. & O. Ry.....	1,470 34
Agent's house.....	Montgomery, Ala.....	S. & N. A. Ry.....	6,122 48
	Henderson, Ky.....	L. H. & St. L. Ry.....	706 08
	Henderson, Ky.....	Ill. Central R. R.....	461 47
	Evansville, Ind.....	E. Mt. C. & N. Ry.....	653 64
	Evansville, Ind.....	Ill. Central R. R.....	2,030 73
	Leewood, Tenn.....	N. C. & St. L. Ry.....	1 16
	Leewood, Tenn.....	Ill. Central Ry.....	93 52
	Anniston, Ala.....	Southern Ry.....	2,459 17
	Cumberland Gap, Tenn.....	Southern Ry.....	120 00
Station facilities..			

RENTS RECEIVABLE—CONTINUED.
For Joint Facilities.

Facility Leased	LOCATION	NAME OF LESSEE	Amount
Joint Yards and Terminals—Con.			
Yard.....	Louisville, Ky.....	L. H. & St. L. Ry.....	\$ 3,953 76
Freight station, etc.....	Owensboro, Ky.....	L. H. & St. L. Ry.....	1,253 57
	Henderson, Ky.....	L. H. & St. L. Ry.....	952 04
	Gadsden, Ala.....	N. C. & St. L. Ry.....	966 41
Station buildings.	Columbia, Tenn.....	N. C. & St. L. Ry.....	180 00
Union passenger station.....	Gadsden, Ala.....	N. C. & St. L. Ry.....	1,131 44
Lot.....	Selma, Ala.....	W. Ry. of Ala.....	71 08
Freight house and yard.....	Evansville, Ind.....	E. Mt. C. & N. Ry.....	1,781 08
Yard.....	Howell, Ind.....	E. Mt. C. & N. Ry.....	352 37
Station, etc.....	Frankfort, Ky.....	Ky. Highlands R. R.....	120 00
Passenger station, etc.....	Frankfort, Ky.....	F. & C. Ry.....	150 00
Station, etc.....	Worthville, Ky.....	Carrollton and Worthville R. R.....	42 00
Station facilities.....	Glasgow Jct., Ky.....	Glasgow Ry.....	250 00
	Marianna, Fla.....	Marianna-Blountstown R. R.....	180 00
Passenger station.....	Appalachia, Va.....	Interstate R. R.....	106 29
	Chipley, Fla.....	B. C. & St. A. Bay Ry.....	144 00
Union passenger station.....	Birmingham, Ala.....	A. B. & A. R. R. Co.....	1,354 69
Stock pens.....	Montgomery, Ala.....	Western Ry of Ala.....	20 36
	Total.....		\$ 50,009 16
	Grand total.....		\$ 299,851 97

Income From Lease of Road.

ROAD LEASED	LOCATION	NAME OF LESSEE	AMOUNT
Paducah and Memphis Division.....	Paducah, Ky., to Lexington, Tenn, Memphis, Tenn., to Perryville, Tenn.....	Nashville, Chattanooga and St. Louis R. R.....	\$ 206,506 20
Clarksville and Princeton Branch.....	Gracey, Ky., to Princeton, Ky.....	Ohio Valley Railway.....	12,039 70
	Total.....		\$ 218,545 90

RENTS RECEIVABLE--CONTINUED.

Miscellaneous Rent Income.

DESCRIPTION AND LO- CATION OF PROPERTY	NAME OF LESSEE	Gross Rents	Expenses	Amount
Building and platform, Louis- ville, Ky.....	Adams Express Co.....	\$ 2,100 00	\$ 1,312 99	\$ 787 01
Building, Louisville, Ky.....	Ky. Tobacco Product Co.	566 13	-----	566 13
Land, Nashville, Tenn.....	Armour Packing Co.....	681 20	-----	681 20
Land, Nashville, Tenn.....	Swift & Co.....	981 20	-----	981 20
Building, Nashville, Tenn.....	Samuel Douglas & Co..	1,109 59	-----	1,109 59
Land, Riversburg, Tenn.....	W. J. Sparks.....	517 77	-----	517 77
Land, Sou. Nashville, Tenn..	Nashville Warehouse & Elevator Co.....	3,000 00	-----	3,000 00
Land, Birmingham, Ala.....	Birmingham Realty Co.	930 25	-----	930 25
Land, Montgomery, Ala.....	L. & N. R. R. Co.....	4,174 58	-----	4,174 58
Dock and Wharf, Mobile, Ala.	Mobile Coal Co.....	800 00	3,804 07	Def. 3,004 07
Land, Knoxville, Tenn.....	Kimberly Mfg. Co.....	709 34	-----	709 34
Land, Memphis, Tenn.....	Broadway Coal & Ice Co	600 00	-----	600 00
Building, Pensacola, Fla.....	Gulf Transit Co.....	600 00	64 06	535 94
Land, Cincinnati, O.....	J. E. McCracken Supply Co.....	798 10	-----	798 10
Building, Louisville, Ky.....	Knadler & Lucas.....	600 00	-----	600 00
Land, Lexington, Ky.....	Weideman Brewing Co..	600 00	-----	600 00
Buildings, Lexington, Ky...	J. H. Shyrock, agent...	1,250 44	-----	1,250 44
Land and buildings.....	Various.....	18,838 55	5,209 25	13,629 30
Total.....	-----	\$ 38,857 15	\$ 10,390 37	\$ 28,466 78

RENTS PAYABLE.

Joint Facility Rent Deductions.

Facility Leased	LOCATION	NAME OF LESSOR	Amount
<i>Joint Tracks:</i>			
Tracks.....	Coster, Tenn.....	Southern Ry.....	\$ 81 66
	Hyde, Tenn., to Fonde, Ky.....	Southern Ry.....	14,941 47
	Between Gurnee Jct. and Blocton.....	Southern Ry.....	23,819 14
Bridge and tracks	Decatur, Ala.....	Southern Ry.....	11,697 08
	Florence, Ala.....	Southern Ry.....	6,542 84
Tracks for switch- ing.....	Commerce St., Mobile, Ala	Southern Ry.....	1,760 20
Tracks.....	Louisville, Ky.....	Central Trf. Ry. and Storage Co.....	2,258 57
	Between Cartersville and Atlanta.....	Wes. & Atlantic R. R.....	7,300 56
	Woodstock to Blocton.....	Woodstock and Blocton Railroad.....	5,847 64
	Between Wellington and Cartersville, Ga.....	A. & B. Air Line.....	42,876 18
	St. Charles to Pocket.....	V. & S. W. Ry.....	4,288 74
	Intermount to Pigeon Creek Jct., Va.....	V. & S. W. Ry.....	28 34
	Moragne to Attalla, Ala.....	N. C. & St. L. Ry.....	1,038 84
	Junta to Atlanta, Ga.....	N. C. & St. L. Ry.....	46,739 40
	Aulon to Memphis.....	N. C. & St. L. Ry.....	11,383 60
	Nashville, Tenn.....	N. C. & St. L. Ry.....	53 21
	Between Memphis and E. Jct., Tenn.....	Ill. Central Railroad.....	73 80
	Aulon to "Y" near Non- cannah yard.....	Ill. Central R. R.....	76 43
Navy yard tracks	Memphis, Tenn.....	Ill. Central Railroad.....	85 43
Tracks.....	Between Harahan and Shewsbury, La.....	Ill. Central Railroad.....	129 92
	New Orleans, La.....	New Orleans Terminal Company.....	1,698 62
Trackage on cars.	E. St. Louis, Ill.....	C. B. & Q. R. R.....	472 76
Tracks.....	Sheffield, Ala.....	Sloss Sheffield Iron and Steel Co.....	35 00
Use of tracks on bridge.....	St. Louis, Mo.....	Terminal Railroad Association of St. Louis, Mo.....	29,919 33
Trackage on cars.	E. St. Louis, Ill.....	Terminal Railroad Association of St. Louis, Mo.....	3,356 11
Bridge, etc.....	Covington, Ky., to Cin- cinnati, O.....	Cov. & C. R. R. & Trans. & Bridge Co.....	108,603 28
Trackage on cars.	E. St. Louis, Ill.....	C. C. C. & St. L. Ry.....	91 70
	E. St. Louis, Ill.....	B. & O. R. R.....	473 70
	St. Louis, Mo.....	St. Louis Merchants Bridge and Term. Railway.....	34 80
Tracks.....	E. St. Louis, Ill.....	B. & O. R. R.....	1,077 00
	Shawneetown, Ill.....	B. & O. R. R.....	151 12
	Netherland, Ky., to Louis- ville, Ky.....	C. & O. Ry.....	390 00
	Total.....		\$ 327,326 47
<i>Joint Yards and Terminals:</i>			
Nashville termin- als.....	Nashville, Tenn.....	L. & N. Terminal Co.....	\$ 72,459 17
Passenger station	Decatur, Ala.....	Southern Ry.....	612 70
Passenger depot..	Attalla, Ala.....	A. G. S. Ry.....	660 00
Terminal proper- ties.....	Atlanta, Ga.....	Georgia Railroad.....	60,902 99
Union passenger station.....	Memphis, Tenn.....	Memphis Union Station Company.....	31,940 51
Yards.....	Gadsden, Ala.....	N. C. & St. L. Ry.....	1,508 98
	Attalla, Ala.....	N. C. & St. L. Ry.....	629 78
Passenger depot..	Attalla, Ala.....	N. C. & St. L. Ry.....	316 05
	Atlanta, Ga.....	N. C. & St. L. Ry.....	922 52
Ground for sta- tion.....	Henderson, Ky.....	Ill. Central Railroad.....	213 55
Yard.....	Chalmetto, La.....	Ill. Central Railroad.....	1,617 26
Rent of facilities.	Harahan, La.....	Ill. Central Railroad.....	305 98
Passenger and freight facilities	Newport, Ky.....	C. & O. Ry.....	831 87
Depot and ground.....	Winchester, Ky.....	C. & O. Ry.....	172 86

RENTS PAYABLE—CONTINUED.

Joint Facility Rent Deductions.

Facility Leased	LOCATION	NAME OF LESSOR	Amount
Joint Yards and Terminals—Con.			
Passenger station	Owensboro, Ky.....	L. H. & St. L. Ry.....	\$ 585 46
Yards.....	Selma, Ala.....	W. Ry. of Ala.....	1,140 08
Freight station.....	Evansville, Ind.....	C. & E. I. R. R.....	74 56
Land.....	Selma, Ala.....	W. Ry. of Ala.....	116 44
Facilities.....	River Jct., Fla.....	A. C. L. Ry.....	609 34
Passenger station facilities.....	Cincinnati, O.....	P. C. C. & St. L. Ry.....	7,723 44
Union passenger station.....	Lexington, Ky.....	Lexington Union Station Company.....	8,498 59
Union depot.....	Cincinnati, O.....	Central Union Depot and Railway Co.....	10,339 80
Ground for passenger station.....	E. St. Louis, Ill.....	E. St. Louis Relay Passenger Station..	327 64
Facilities.....	Norton, Va.....	N. & W. Ry.....	79 44
Passenger and freight station.....	Jct. City, Ky.....	C. N. O. & T. P. R. R.....	330 00
Passenger station and facilities.....	St. Louis, Mo.....	Ter. R. R. Asso. of St. Louis.....	4,130 51
Rent of ground.....	Memphis, Tenn.....	Ill. Central R. R.....	4 44
Facilities.....	Nortonville, Ky.....	Ill. Central R. R.....	1 96
Passenger station.....	Montgomery, Ala.....	L. & N. R. R. Co.....	6,122 48
Passenger station and ground.....	Decatur, Ala.....	Southern Ry.....	173 18
	Total.....		\$ 213,351 58
	Grand total.....		\$ 540,678 05

Deductions for Lease of Other Roads.

ROAD LEASED	Guaranteed Interest on Bonds	Guaranteed Dividend on Stock	Cash	Total
Nashville and Decatur R. R.....		\$ 266,531 25		\$ 266,531 25
South and North Ala. R. R.....			\$ 486,062 86	486,062 86
Glasgow Railway.....			38,542 05	38,542 05
Elkton and Guthrie Railroad.....			1,346 73	1,346 73
Total.....		\$ 266,531 25	\$ 525,951 64	\$ 792,482 89

Miscellaneous Rent Deductions.

Description of Property	LOCATION	NAME OF LESSOR	Amount
Land.....	Montgomery, Ala.....	S. & N. A. R. R. Co.....	\$ 4,174 58
Freight station and grounds.....	Cincinnati, Ohio.....	P. C. C. & St. L. Ry.....	19,873 33
Terminal property.....	Nashville, Tenn.....	L. & N. Terminal Co.....	15,969 87
Passenger station and facilities.....	Selma, Ala.....	A. & W. P. R. R. & W. Ry. of Ala.....	2,849 64
Property.....	E. St. Louis, Ill.....	Terminal R. R. Asso. of St. Louis.....	900 00
Wharf.....	Mobile, Ala.....	City of Mobile.....	900 00
Property.....	Memphis, Tenn.....	City of Memphis.....	750 00
Miscellaneous items.....			1,283 56
Total.....			\$ 46,700 98

MISCELLANEOUS DEDUCTIONS.

NATURE OF DEDUCTION	Amount
Accrued premiums on bonds drawn for sinking funds:	
Henderson Bridge Company 1st mortgage bonds, due September 1, 1912, 58 bonds at \$50.00	\$ 2,900 00
Evansville, Henderson and Nashville Division bonds, due December 1, 1912, 110 bonds at \$100.00	11,000 00
General mortgage bonds, due June 1, 1913, 553 bonds at \$100.00	55,300 00
Pensacola Division bonds, due September 1, 1912, 24 bonds at \$50.00	1,200 00
Pensacola and Atlantic Division bonds, due February 1, 1913, 91 bonds at \$100.00	9,100 00
Total	\$ 79,500 00

SEPARATELY OPERATED PROPERTIES.

NAME OF PROPERTY	Deficit
Georgia Railroad Company (Louisville and Nashville Railroad Company's one-half proportion of the results from operation of the Georgia Railroad Company).	\$ 185,953 24

HIRE OF EQUIPMENT.
Equipment Leased.

		Number of Units	Amount	REMARKS
<i>Rents Accrued Receivable.</i>				
Coal and ore.....	Alabama Consolidated Coal and Iron Co.....	Various.....	\$ 1,802 50	
Ore.....	Alabama Stone and Ore Co.....	One.....	1 00	
Flat.....		Two.....	93 00	
Flat.....		Various.....	244 00	
Flat.....		Various.....	253 50	
Flat.....		Various.....	1,204 00	
Flat.....		Various.....	80 70	
Postal.....	Railway.....	One.....	1,585 00	
Flat.....		Various.....	142 00	
Flat.....		One.....	7 50	
Flat.....		Various.....	397 00	
Caboose.....		Two.....	154 00	
Camp.....		Two.....	61 00	
Flat.....		One.....	226 00	
Coach.....	of Tuberculosis.....	One.....	250 00	
Flat.....		Various.....	326 50	
Coach and baggage.....		Three.....	373 25	
Flat, gondola and camp.....		Various.....	12,997 00	
Flat.....		One.....	11 00	
Gondola.....		One.....	3 00	
Flat.....		One.....	7 00	
Flat.....	Miller-Brent Lumber Co.....	Various.....	480 00	
Flat and camp.....	Nashville and Decatur Railroad.....	Various.....	3,002 25	
Flat.....	Price Construction Co.....	Various.....	107 00	
Gondola.....	Red River Furnace Co.....	Various.....	65 25	
Flat.....	Republic Iron and Steel Co.....	Various.....	24 00	
Flat.....	Sloss-Sheffield Steel and Iron Co.....	Two.....	144 00	
Box and gondola.....	Southern Iron and Steel Co.....	Various.....	670 00	
Flat.....	Southern Paper Co.....	Various.....	76 00	
Box and gondola.....	Standard Steel Co.....	Various.....	97 00	
Flat.....	Straight Creek Lumber Co.....	Four.....	380 00	
Coach.....	Suburbanite Co.....	One.....	397 50	
Gondola.....	Tennessee and Cumberland River Railroad.....	Various.....	165 00	
Flat.....		One.....	9 00	
Gondola.....		Two.....	571 00	
Flat.....		One.....	57 00	
Flat.....	Wisconsin Steel Co.....	Various.....	395 00	
Gondola.....	Woodward Iron Co.....	Various.....	13 50	
Locomotives.....	Adams & Sullivan.....	Various.....	20 00	
	Alabama and Florida Lumber Co.....		780 00	S. & N. A. R. R.
	Alger-Sullivan Lumber Co.....		1,490 00	

.....	375 00
.....	2 00
.....	500 00
.....	220 00
.....	45 70
.....	5 00
.....	355 16
.....	8 00
.....	70 00
.....	28 35
.....	1,218 06
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.....	396 40
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.....	271 31
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.....	450 00
.....	500 00
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.....	944 62
.....	396 49
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.....	76 66
.....	70 00
.....	50 00
.....	525 58
.....	10 00
.....	300 00
.....	14 00
.....	75 00
.....	10 00
.....	95 00
.....	4 50
.....	21,270 00
.....	225 63
.....	70 00
.....	175 00
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HIRE OF EQUIPMENT—CONTINUED.
Equipment Leased—Continued.

KIND OF EQUIPMENT	NAME OF LESSEE	Number of Units	Amount	REMARKS
<i>Rents Accrued Receivable:</i>				
Locomotives.....	Standard Guano and Chemical Co.....	.....	\$ 21 00	
".....	".....	.....	1,205 92	
".....	".....	.....	310 00	
".....	".....	.....	4 00	
".....	".....	.....	10 00	
".....	".....	.....	286 00	
".....	".....	.....	465 20	
".....	".....	.....	4 50	
".....	".....	.....	25 99	
".....	".....	.....	1 40	Additional yard facilities at underpass at Howell.
Work equipment.....	Alger-Sullivan Lumber Co.....	.....	70 00	
".....	T. J. Asher & Son.....	.....	60 79	
".....	".....	.....	100 00	
".....	".....	.....	25 04	
".....	".....	.....	3 00	
".....	".....	.....	16 00	
".....	".....	.....	15 00	
".....	".....	.....	713 12	
".....	".....	.....	522 63	
".....	".....	.....	112 50	
".....	".....	.....	179 00	
".....	".....	.....	10 80	
".....	".....	.....	12 00	
".....	".....	.....	27 00	
".....	".....	.....	20 00	
".....	".....	.....	10 00	
".....	".....	.....	140 00	
".....	".....	.....	50 00	
".....	".....	.....	80 00	
".....	".....	.....	24 00	
".....	".....	.....	60 00	
".....	".....	.....	2 00	
".....	".....	.....	85 10	
".....	".....	.....	2 00	
".....	".....	.....	50 00	
".....	".....	.....	253 00	
".....	".....	.....	75 00	
".....	".....	.....	49 00	
".....	".....	.....	15 00	
".....	".....	.....	60 00	
".....	L. H. & Co. L. H. & Co.....	.....	
".....	Log Mountain Coal Co.....	.....	
".....	Mobile and Ohio Railroad.....	.....	

KIND OF EQUIPMENT	NAME OF LESSOR	Number of Units	Amount	REMARKS
Rents Accrued Payable			\$	
Locomotives	L. H. & St. L. Ry.	833 62	1,821 12	Switching engine, River Junction.
"	L. H. & St. L. Ry.	1,154 82	7,090 60	Switching engine, Selma.
"	N. C. & St. L. Ry.	50 00	22 62	Switching engine, C. & C. bridge.
"	N. C. & St. L. Ry.	7,090 60	763 20	Switching engine, Atlanta Terminals.
"	N. C. & St. L. Ry.	538 94	1,990 00	: N. Inter-
"	L. H. & St. L. Ry.	64 72	709 47	y.
"	N. C. & St. L. Ry.	565 70	52 93	minal.
"	N. C. & St. L. Ry.	52 93	7,955 53	Blocton.
"	N. C. & St. L. Ry.	320 40	1,060 53	
"	N. C. & St. L. Ry.	151 86	265 56	
"	"	164 10	375 73	
"	"	3 42	640 13	
"	"	23 00	8 00	Switching engine, Blocton yard.
"	"	11 50	19 34	Proportion of agricultural train.
"	"	30 00	3 00	
"	"	230 72		
Total			\$ 94,315 85	

HIRE OF EQUIPMENT—CONTINUED.
Equipment Leased—Continued.

KIND OF EQUIPMENT	NAME OF LESSEE	Number of Units	Amount	REMARKS
<i>Ren's Accrued Payable:</i>				
Work equipment.....	Georgia Railroad.....	-----	\$ 4 19	Interest on trash cars, Atlanta.
".....	Illinois Central Railroad.....	-----	6 80	Central City proportion.
".....	N. C. & St. L. Ry.....	-----	45 80	Atlanta and Junta joint tracks.
".....	Southern Railway.....	-----	166 46	Gurnee Jct. and Blocton tracks.
Stock.....	Mather Horse and Stock Car Co.....	Various.....	31,908 86	
Total.....		-----	\$ 59,770 75	

HIRE OF EQUIPMENT—CONTINUED.
Equipment Interchanged.

KIND OF EQUIPMENT	BASIS OF COMPENSATION				Total Com- pensation
	LOCOMOTIVE- DAYS OR CAR-DAYS		LOCOMOTIVE- MILES OR CAR-MILES		
	Number	Rate	Number	Rate	
ACCURED ON EQUIPMENT BORROWED:					
Passenger locomotives.....	3,481	\$3 00	-----	-----	\$ 10,443 00
Freight locomotives.....	22,104¾	3 00	-----	-----	66,314 00
		3 00	3,672,752	¼ & 1c	29,536 90
		4 00	2,203,466 {	1½c, 2,	829 00
Passenger-train cars.....	170	5 00		2½, 3, 4,	
		7 00		5, 6c	60,389 43
		8 00			
Freight-train cars.....	-----	-----	46,509 620	¼c	232,548 08
Freight-train cars.....	-----	-----	1,266,173	¼c	6,330 82
Freight-train cars.....	5,705,061	25, 30, 35, 45, 50c	-----	-----	2,215,090 25
		35c	-----	-----	112 94
Freight-train cars.....	35	-----	-----	-----	2,472 41
Work cars.....	-----	-----	494,481	¼c	
Total.....	-----	-----	-----	-----	\$2,624,066 83
ACCURED ON EQUIPMENT LOANED:					
Passenger locomotives.....	3,481	\$ 3 00	-----	-----	\$ 10,443 00
Freight locomotives.....	22,104¾	3 00	-----	-----	66,314 00
		3 00	3,672,752	¼ & 1c	29,536 90
		4 00			1,335 00
Passenger-train cars.....	257	5 00			
		6 00			
		7 00	1,633,567	-----	49,824 13
Freight-train cars.....	-----	-----	46,509,620	¼c	232,548 08
Freight-train cars.....	-----	-----	1,266,173	¼c	6,330 82
Freight-train cars.....	8,072,758	25, 30, 35, 45, 50c	-----	-----	3,034,565 40
		-----	-----	-----	32 92
Freight-train cars.....	-----	-----	5,486	3-5c	
Freight-train cars.....	28,695	25, 30, 45, 35c	-----	-----	10,969 10
Work cars.....	-----	-----	494,481	¼c	2,472 41
Total.....	-----	-----	-----	-----	\$3,444,371 76

Private Cars.

CARS USED			COMPENSATION	
NAME OF OWNER	Description	Number Car-miles	Rate	Amount
Armour Car Lines.....	Ref.....	8,187,145	$\frac{3}{4}$	\$ 61,403 54
Armour Car Lines.....	Tank.....	50,046	$\frac{3}{4}$	375 32
Armour Car Lines.....	Stock.....	973	3-5	5 84
Armour Car Lines.....	Box.....	14,110	3-5	84 66
American Ref. Transit Co.....	Ref.....	328,113	$\frac{3}{4}$	2,460 83
American Cotton Oil Co.....	Tank.....	182,211	$\frac{3}{4}$	1,366 57
Arms Palace Horse Car Co.....	Palace stock.....	93,817	$\frac{3}{4}$	703 62
Atlantic Seaboard Despatch.....	Ref.....	116,171	$\frac{3}{4}$	871 28
American Tank Line.....	Tank.....	45,229	$\frac{3}{4}$	339 21
Archer-Daniels Linseed Co.....	Tank.....	2,080	$\frac{3}{4}$	15 60
American Linseed Co.....	Tank.....	483	$\frac{3}{4}$	3 62
American Milling Co.....	Tank.....	13,496	$\frac{3}{4}$	101 22
American Ammonia Co.....	Tank.....	1,842	$\frac{3}{4}$	13 81
Aetna-Payville Tank Line.....	Tank.....	1,040	$\frac{3}{4}$	7 80
Anglo-American Tar Product Co.....	Tank.....	468	$\frac{3}{4}$	3 51
American Agricultural Chemical Co.....	Tank.....	5,542	$\frac{3}{4}$	41 56

HIRE OF EQUIPMENT—CONTINUED.

Private Cars—Continued.

CARS USED			COMPENSATION	
NAME OF OWNER	Description	Number Car-miles	Rate	Amount
Bagdad Land and Lumber Co.....	Tank.....	39,130	$\frac{3}{4}$	\$ 293 45
Barney & Smith Car Co.....	Flat.....	89,103	3-5	534 61
Barber Asphalt Paving Co.....	Tank.....	234	$\frac{3}{4}$	1 75
Buckeye Cotton Oil Co.....	Box.....	883	3-5	5 30
Barrett Manufacturing Co.....	Tank.....	95,264	$\frac{3}{4}$	694 23
Bay Terminal.....	Tank.....	2,244	$\frac{3}{4}$	16 82
Burton, Jas. K.....	Tank.....	8,862	$\frac{3}{4}$	66 46
Central Fruit Despatch.....	Ref.....	608,596	$\frac{3}{4}$	4,564 46
Cold Blast Transportation Co.....	Ref.....	383,587	$\frac{3}{4}$	2,876 88
Cudahy Refrigerator Line.....	Ref.....	268,703	$\frac{3}{4}$	2,015 28
Canfield Oil Co.....	Tank.....	3,032	$\frac{3}{4}$	22 74
Car Association Refrigerator Line.....	Ref.....	1,278	$\frac{3}{4}$	9 58
Cedar Rapids Refrigerator Line.....	Ref.....	817	$\frac{3}{4}$	6 12
Central Commercial Co.....	Tank.....	1,244	$\frac{3}{4}$	9 33
Central Refining Co.....	Tank.....	3,304	$\frac{3}{4}$	24 79
Chattfield Manufacturing Co.....	Tank.....	11,340	$\frac{3}{4}$	85 05
Chelsea Refining Co.....	Tank.....	2,752	$\frac{3}{4}$	20 63
Cherokee Tanning Extract Co.....	Tank.....	199	$\frac{3}{4}$	1 49
Chicago, N. Y. and Boston Ref. Line.....	Ref.....	76,842	$\frac{3}{4}$	576 29
Conewango Refining Co.....	Tank.....	2,192	$\frac{3}{4}$	16 44
Chicago Refrigerator Car Co.....	Ref.....	83,608	$\frac{3}{4}$	627 03
Chicago Stock Express.....	Stock.....	17,505	3-5	105 00
Cincinnati Refrigerator Express.....	Ref.....	9,295	$\frac{3}{4}$	69 60
Cleveland Provision Co.....	Ref.....	10,225	$\frac{3}{4}$	76 68
Cleveland Provision Co.....	Stock.....	390	3-5	2 34
Commercial Acid Co.....	Tank.....	2,860	$\frac{3}{4}$	21 45
Consolidated Dressed Beef Co.....	Stock.....	1,791	3-5	10 74
Continental Oil and Cotton Co.....	Tank.....	1,014	$\frac{3}{4}$	7 61
Continental Refining Co.....	Tank.....	204	$\frac{3}{4}$	1 53
Corn Planter Refining Co.....	Tank.....	3,617	$\frac{3}{4}$	27 12
Craig Oil Co.....	Tank.....	1,572	$\frac{3}{4}$	11 79
Crescent Tank Line.....	Tank.....	1,990	$\frac{3}{4}$	14 92
Crystal Car Line.....	Tank.....	15,360	$\frac{3}{4}$	115 19
Cudahy Mil. Ref. Line.....	Ref.....	94,661	$\frac{3}{4}$	709 95
Cudahy Prov. Ref. Line.....	Ref.....	1,566	$\frac{3}{4}$	11 74
Cudahy Refining Co.....	Tank.....	3,442	$\frac{3}{4}$	25 79
Dairy Shippers Despatch.....	Ref.....	13,949	$\frac{3}{4}$	104 60
Davidson Tank Line.....	Tank.....	5,310	$\frac{3}{4}$	39 82
Deckers Meat Express.....	Ref.....	485	$\frac{3}{4}$	3 63
DeJarnette Refining Co.....	Tank.....	10,310	$\frac{3}{4}$	77 31
Detroit Ref. Express.....	Ref.....	2,943	$\frac{3}{4}$	22 07
Dold Packing Co.....	Ref.....	9,467	$\frac{3}{4}$	70 99
Doud Stock Car Co.....	Stock.....	61,247	3-5	367 47
Dupont DeNemours Powder Co.....	Tank.....	724	$\frac{3}{4}$	5 43
Eagle Cotton Oil Co.....	Tank.....	7,251	$\frac{3}{4}$	54 38
Eastern Live Stock Express.....	Stock.....	2,696	3-5	16 15
Emlenton Refining Co.....	Tank.....	408	$\frac{3}{4}$	3 04
Empire Oil Works.....	Tank.....	988	$\frac{3}{4}$	7 41
Evansville Packing Co.....	Ref.....	142,764	$\frac{3}{4}$	1,070 73
Fox River Despatch.....	Ref.....	310	$\frac{3}{4}$	2 32
Frisco Ref. Car Line.....	Ref.....	1,130,484	$\frac{3}{4}$	8,478 61
Garrett Wine Co.....	Tank.....	1,310	$\frac{3}{4}$	9 83
General Electric Co.....	Flat.....	2,094	3-5	12 56
Georges Creek Coal and Iron Co.....	Coal.....	1,509	3-5	10 31
German American Car Co.....	Tank.....	2,552,433	$\frac{3}{4}$	19,143 22
Germania Refining Co.....	Tank.....	368	$\frac{3}{4}$	2 76
Globe Soap Co.....	Tank.....	11,132	$\frac{3}{4}$	83 46
Great Western Oil Refining Co.....	Tank.....	322	$\frac{3}{4}$	2 41
Gulf Refining Co.....	Tank.....	152,440	$\frac{3}{4}$	1,143 22
Heinz & Co., H. J.....	Ref.....	21,252	$\frac{3}{4}$	159 37
High Grade Oil Refining Co.....	Tank.....	340	$\frac{3}{4}$	2 55
Hill and Dale Farm.....	Palace stock.....	1,214	$\frac{3}{4}$	9 10
Independent Refining Co.....	Tank.....	1,472	$\frac{3}{4}$	11 04
Indianapolis Abattoir Co.....	Ref.....	11,071	$\frac{3}{4}$	83 02
Indian Refining Co.....	Tank.....	70,861	$\frac{3}{4}$	531 44
International Agricultural Corporation.....	Tank.....	110,710	$\frac{3}{4}$	830 32
International Molasses Co.....	Tank.....	1,528	$\frac{3}{4}$	11 46
International Transit Co.....	Tank.....	29,842	$\frac{3}{4}$	223 80
Interstate Cooperage Co.....	Rack.....	186	3-5	1 12
Interstate Stock Express.....	Stock.....	8,242	3-5	49 44
Island Petroleum Co.....	Tank.....	918	$\frac{3}{4}$	6 88

HIRE OF EQUIPMENT—CONTINUED.

Private Cars—Continued.

CARS USED			COMPENSATION	
NAME OF OWNER	Description	Number Car-miles	Rate	Amount
Jackson Lumber Co.	Tank	9,061	$\frac{1}{4}$	\$ 67 96
Jones-Dusenbury Co.	Tank	93,080	$\frac{1}{4}$	698 00
Kentucky Refining Co.	Tank	665,062	$\frac{1}{4}$	4,987 94
Keith Tank Line	Tank	8,554	$\frac{1}{4}$	64 14
Kerns Live Stock Express	Stock	3,290	3-5	19 74
Kettle River Quarries Co.	Tank	2,395	$\frac{1}{4}$	17 96
Keystone Coal and Coke Co.	Coal	16		09
Kingan Refining Line	Ref.	150,012		1,125 08
Klein Tank Line	Tank	1,064		7 97
Kradler & Lucas	Tank	3,264		24 46
Lackawanna L. S. Trans. Co.	Stock	8,284		49 68
Lake Carriers Oil Co.	Tank	408		3 05
Lange Soap Co.	Tank	911		6 83
Lantz Bros. Co.	Tank	204		1 53
Lemac Carriers Co.	Poultry	30,094		225 09
Lemp Ref. Co.	Ref.	2,639		19 78
Libby, McNeil & Libby Ref. Line	Ref.	26,094		195 61
Lipe, F. W.	Box	3,848		23 08
Live Poultry Trans. Co.	Poultry	113,761		853 17
Louisville Cotton Oil Co.	Tank	393,898		2,954 20
Louisville Packing Co.	Ref.	164,182		1,231 34
Louisville Soap Co.	Tank	115,801		868 47
Magnum Bros. & Drewes	Tank	1,456		10 91
Martin Co., D. B.	Stock	3,564		21 38
Mather Horse and Stock Car Co.	Ref.	31,501	$\frac{1}{4}$	236 24
Mather Horse and Stock Car Co.	Stock	158,413	3-5	950 46
Menasha Woodenware Co.	Box	9,345	$\frac{1}{4}$	56 05
Merchants Desp. Trans. Co.	Ref.	560,705	$\frac{1}{4}$	4,205 29
Miller Oil Works	Tank	1,036	$\frac{1}{4}$	6 76
Milwaukee Ref. T. & Car Co.	Ref.	123,496	$\frac{1}{4}$	926 18
Mineral Point Zinc Co.	Tank	93,115	$\frac{1}{4}$	623 35
Missouri River Despatch	Ref.	68,471	$\frac{1}{4}$	513 49
Morrell Ref. Line	Ref.	3,827	$\frac{1}{4}$	28 69
Morris & Co.	Ref.	983,868	$\frac{1}{4}$	7,379 01
Morris & Co.	Tank	949	$\frac{1}{4}$	7 12
National Ammonia Co.	Tank	2,254	$\frac{1}{4}$	16 89
National Car Line Co.	Tank	128,114	$\frac{1}{4}$	945 86
National Cooperage & W. W. Co.	Rack	1,323	3-5	7 94
National Desp. Line	Box	263	3-5	1 58
National Trans. and Term. Co.	Tank	428,153	$\frac{1}{4}$	3,211 14
N. Y. & Cleveland Gas and Coal Co.	Coal	1,066	3-5	6 61
Northern Tank Line	Tank	1,283	$\frac{1}{4}$	9 48
Oak Extract Co.	Tank	21,802	$\frac{1}{4}$	163 51
Oil Mill Despatch	Box	6,355	$\frac{1}{4}$	39 12
Pacific Fruit Express	Ref.	349,592	$\frac{1}{4}$	2,621 91
Peerless Transit Line	Tank	8,919	$\frac{1}{4}$	66 87
Pennsylvania Refining Co.	Tank	290	$\frac{1}{4}$	2 17
Pennsylvania Paraffine Works	Tank	192	$\frac{1}{4}$	1 44
Pennsylvania Tank Line	Tank	6,479	$\frac{1}{4}$	48 57
Pennsola Tar and Turpentine Co.	Tank	52,662	$\frac{1}{4}$	394 95
Peoples Cotton Oil Co.	Box	5,023	3-5	30 14
Philadelphia Quarts Co.	Tank	7,344	$\frac{1}{4}$	55 07
Pittsburg and Buffalo Co.	Coal	7,937	3-5	47 00
Pittsburgh Oil and Refining Co.	Tank	3,060	$\frac{1}{4}$	22 94
Portsmouth Cotton Oil Refining Corp.	Tank	5,635	$\frac{1}{4}$	42 26
Proctor & Gamble Co.	Tank	1,286,387	$\frac{1}{4}$	9,647 90
Refrigerator Transit Co.	Ref.	7,514	$\frac{1}{4}$	56 35
Roby Tank Line	Tank	62,463		468 47
Rock Hill Buggy Co.	Box	646	3-5	3 87
St. Louis Ind. Packing Co.	Ref.	75,123	$\frac{1}{4}$	563 39
St. Louis Refrigerator Car Co.	Ref.	158,706	$\frac{1}{4}$	1,190 27
Sandoval Zinc Co.	Tank	3,542	$\frac{1}{4}$	25 65
Santa Fe Refrigerator Despatch	Ref.	294,923	$\frac{1}{4}$	2,211 92
Sayers Tank Line	Tank	10,362	$\frac{1}{4}$	77 71
Schack & Sons Co., F.	Ref.	4,720	$\frac{1}{4}$	35 40
Seaboard Refining Co.	Tank	1,219	$\frac{1}{4}$	9 12
Shippers Ref. Car Co.	Ref.	19,091	$\frac{1}{4}$	143 18
Shuman Spring Co.	Tank	7,480	$\frac{1}{4}$	56 07
Smith Roof and Cont. Co., O. A.	Tank	457	$\frac{1}{4}$	3 43
Solar Trans. Co.	Ref.	14,661	$\frac{1}{4}$	109 95
Solway Process Co.	Tank	167,290	$\frac{1}{4}$	1,264 66

HIRE OF EQUIPMENT—CONTINUED.

Private Cars—Continued.

CARS USED			COMPENBATION	
NAME OF OWNER	Description	Number Car-miles	Rate	Amount
Southern Bitulithic Co.....	Tank.....	10,353	3/4	\$ 77 62
Southern Cotton Oil Co.....	Tank.....	65,855	3/4	493 88
Southern Extract Co.....	Tank.....	66,144	3/4	496 08
Southern Tank Car Line.....	Tank.....	25,957	3/4	194 68
Steger & Sons Piano Line.....	Box.....	4,125	3-5	24 75
Stern & Sons, Jos.....	Stock.....	96	3-5	57
Streets West. Stable Car Line.....	Stock.....	318,154	3-5	1,908 89
Sugar Planters S. & D. Co.....	Tank.....	57,830	3/4	433 70
Superior Oil Works.....	Tank.....	988	3/4	7 40
Swift & Company.....	Ref.....	2,092,855	3/4	15,696 40
Swift & Company.....	Tank.....	32,446	3/4	243 33
Swift & Company.....	Stock.....	16,786	3-5	100 70
Swift & Company.....	Box.....	61,967	3-5	371 77
Texas Co.....	Tank.....	28,718	3/4	215 36
Union Ref. Transit Co.....	Ref.....	1,902,367	3/4	14,267 73
Union Tank Line Co.....	Tank.....	2,080,521	3/4	15,603 89
United Coal Co.....	Coal.....	3,042	3-5	18 25
United Zinc and Chemical Co.....	Tank.....	1,264	3/4	9 48
Venice Transportation Co.....	Flat.....	10,070	3-5	60 41
Victor Cotton Oil Co.....	Tank.....	692	3/4	5 19
Virginia Carolina Chemical Co.....	Tank.....	424	3/4	3 18
Virginia Tank Car Corporation.....	Tank.....	433	3/4	3 25
Walsh, Jno. R.....	Tank.....	11,557	3/4	86 68
Warren Bros. Co.....	Tank.....	262	3/4	1 96
Watauga Extract Co.....	Tank.....	20,192	3/4	151 41
Waters Pierce Oil Co.....	Tank.....	280	3/4	2 08
Waverly Oil Co.....	Tank.....	1,396	3/4	10 47
Western Heater Despatch.....	Heater.....	83,244	3/4	624 31
Western Live Stock Express Co.....	Stock.....	621,455	3-5	3,728 70
Western Packing and Prov. Co.....	Ref.....	310	3/4	2 32
Western Refrigerator Despatch.....	Ref.....	2,390	3/4	17 92
White City Ref. Despatch.....	Ref.....	54,099	3/4	405 71
Wilbourine Oil Works.....	Tank.....	2,142	3/4	16 06
Winkler & Bro., Isaac.....	Tank.....	483	3/4	3 62
Wolff Refrigerator Express.....	Ref.....	1,240	3/4	9 30
Wood Products Co.....	Tank.....	318	3/4	2 88
Zehner Bros. Packing Co.....	Ref.....	5,342	3/4	40 06
	Car days			
Pullman Company.....	Sleeping(coach ser- vice).....	16.16	\$12 50	202 02
Pullman Company.....		7 00	5 00	35 00
Total credits.....		29,821,835		\$ 221,710 03
Less charges account over-credits in pre- vious years:				
Allen Sons Co., N. R.....	Tank.....	612	3/4	4 59
Cupples, W. W. Co.....	Box.....	3,621	3-5	21 73
Larkin Co.....	Tank.....	1,908	3/4	14 31
Lewis Manufacturing Co., F. J.....	Tank.....	1,701	3/4	12 76
Luts & Schramm.....	Tank.....	374	3/4	2 81
Gulf and Valley Cotton Oil Co.....	Tank.....	9,781	3/4	73 36
Total debits.....		17,997		\$ 129 56
Total amount payable.....		29,803,838		\$ 221,580 47

RECAPITULATION OF HIRE OF EQUIPMENT.

ACCOUNT	Amt. Receivable	Amt. Payable
Equipment leased.....	\$ 84,315 85	\$ 59,770 75
Equipment interchanged.....	3,444,371 76	2,624,066 83
Private cars.....		221,580 47
Total.....	\$ 3,528,687 61	\$ 2,905,418 05
Balance, as shown in income account.....	632,269 56	

IMPORTANT CHANGES DURING THE YEAR—STATE OF VIRGINIA.

BONDED DEBT.			
Bonded debt, June 30, 1912, total issue.....			\$ 155,195,500 00
BONDS ISSUED:			
Unified fifty-year 4 per cent. gold.....	\$	529,000 00	
Atlanta, Knoxville and Cincinnati division 4 per cent. gold.....		1,157,000 00	
Equipment, series "A" 5 per cent. gold.....		6,500,000 00	
Madisonville, Hartford and Eastern Railroad first mortgage 5 per cent.....		1,815,839 94	
			\$10,001,839 94
Lexington and Eastern Railway general mortgage.....			32,000 00
			\$10,033,839 94
BONDS DRAWN FOR SINKING FUNDS:			
REDEEMED:			
Evansville, Henderson and Nashville division gold.....	\$106,000 00		
General mortgage gold.....	495,000 00		
Pensacola and Atlantic Railroad first mortgage gold.....	89,000 00		
Pensacola division first mortgage gold.....	25,000 00		
		\$	715,000 00
Evansville, Henderson and Nashville division gold.....	\$	4,000 00	
General mortgage.....		61,000 00	
Pensacola and Atlantic Railroad first mortgage gold.....		2,000 00	
Henderson Bridge Company first mortgage gold.....		2,000 00	
			69,000 00
			784,000 00
Net increase over last year.....			9,249,839 94
Bonded debt, June 30, 1913, total issue. (See balance sheet).....			\$ 164,445,339 94
Less:			
Bonds owned:			
In treasury.....	\$	9,264,339 94	
Deposited in trusts as collateral.....		3,929,000 00	
Held in sinking funds.....		962,000 00	
			14,155,339 94
Total outstanding bonded debt in hands of public, June 30, 1913.....	\$	150,290,000 00	
Total outstanding bonded debt in hands of public, June 30, 1912.....		136,078,500 00	
Increase in bonds outstanding in hands of public.....	\$	14,211,500 00	
Accounted for as follows:			
BONDS SOLD:			
Unified fifty-year 4 per cent. gold.....	\$	4,000,000 00	
Atlanta, Knoxville and Cincinnati division 4 per cent. gold.....		4,500,000 00	
Equipment, series "A" 5 per cent. gold.....		6,500,000 00	
			\$15,000,000 00
Lexington and Eastern Railway general mortgage.....			32,000 00
Louisville and Nashville-Southern, Monon Collateral, joint bonds—Southern Railway Company's liability for one-half of bonds owned, transferred in treasury to "Marketable Securities".....			15,500 00
			\$15,047,500 00
DEDUCT:			
Bonds drawn for sinking funds, including redeemed and unredeemed bonds.....	\$	784,000 00	
Bonds purchased for sinking funds.....		56,000 00	
			\$ 840,000 00
Less:			
Bonds withdrawn from treasury and cancelled for sinking funds.....		4,000 00	
			836,000 00
Increase as shown above.....			14,211,500 00

CAPITAL STOCK.

On October 2, 1912, the stockholders authorized an increase in the capital stock to seventy-two million (\$72,000,000.00) dollars. The privilege of subscribing to the additional stock, amounting to twelve million (\$12,000,000.00) dollars, was offered to the stockholders, and on June 30, 1913, the par value of the total number of full shares issued of the amount authorized was eleven million, nine hundred and sixty-one thousand, three hundred (\$11,961,300.00) dollars, making the par value of the full shares outstanding on this date seventy-one million, eight hundred and seventy-eight thousand, five hundred (\$71,878,500.00) dollars.

COMPARATIVE GENERAL BALANCE SHEET.

JUNE 30, 1912		JUNE 30, 1913	Increase or Decrease
Amount	ASSETS	Amount	
	PROPERTY INVESTMENT		
	<i>I. Road and Equipment:</i>		
	Investment to June 30, 1907:		
\$ 139,471,342 11	Road.....	\$139,471,342 11	
36,072,004 83	Equipment.....	36,072,004 83	
	Investment since June 30, 1907:		
15,233,821 49	Road.....	23,939,463 69	\$ 8,705,642 20
7,752,812 05	Equipment.....	11,392,528 62	3,639,716 57
25,403 04	General expenditures.....	25,431 04	28 00
\$ 198,555,383 52		\$210,900,770 29	\$ 12,345,386 77
21,130,891 69	Reserve for accrued depreciation—Cr....	22,963,377 05	1,832,485 36
\$ 177,424,491 83	Total.....	\$187,937,393 24	\$ 10,512,901 41
	<i>II. Securities:</i>		
	Securities of proprietary, affiliated and controlled companies—Pledged:		
\$ 250,728 48	Stocks.....	\$ 250,728 48	
1,200,000 00	Funded debt.....	1,200,000 00	
	Securities issued or assumed—Pledged:		
7,079,000 00	Funded debt.....	3,929,000 00	\$ *3,150,000 00
	Securities of proprietary, affiliated and controlled companies—Unpledged:		
2,179,255 90	Stocks.....	3,094,488 90	915,233 00
725,000 00	Funded debt.....	1,900,282 83	1,175,282 83
	Miscellaneous.....	172,276 00	172,276 00
\$ 11,433,984 38	Total.....	\$ 10,546,776 21	\$ *887,208 17
	<i>III. Other Investments:</i>		
	Advances to proprietary, affiliated and controlled companies for construction:		
\$ 7,992,897 13	Equipment and betterments.....	\$ 14,539,862 10	\$ 6,546,964 97
	Miscellaneous investments:		
2,540,213 40	Physical property.....	2,890,490 10	350,266 70
11,361,577 37	Securities—Pledged.....	14,662,477 37	3,300,900 00
6,399,612 17	Securities—Unpledged.....	3,679,817 59	*2,719,794 58
\$ 28,294,300 07	Total.....	\$ 35,772,637 16	\$ 7,478,337 09
	WORKING ASSETS		
\$ 11,085,960 66	Cash.....	\$ 14,514,407 97	\$ 3,428,447 31
	Securities issued or assumed—Held in treas- ury:		
11,133,000 00	Funded debt.....	9,264,339 94	*1,868,660 06
	Marketable securities:		
8,561,981 03	Funded debt.....	10,686,725 99	2,124,744 96
573,435 86	Loans and bills receivable.....	423,537 11	*149,898 75
484,921 32	Traffic and car service balances due from other companies.....	548,454 78	63,533 46
1,024,260 16	Net balance due from agents and conductors.....	1,189,385 32	165,126 16
2,539,521 37	Miscellaneous accounts receivable.....	3,733,020 61	1,193,499 24
5,328,546 56	Materials and supplies.....	7,183,109 13	1,856,562 57
151,916 67	Other working assets.....		*151,916 67
\$ 40,881,543 63	Total.....	\$ 47,542,980 85	\$ 6,661,437 22
	ACCRUED INCOME NOT DUE		
\$ 182,001 00	Unmatured interest, dividends and rents receivable.....	\$ 149,993 33	\$ *32,007 67
	DEFERRED DEBIT ITEMS		
	Advances:		
\$ 6,294,540 10	Temporary advances to proprietary, affil- iated and controlled companies.....	\$ 4,849,628 24	\$ *1,444,911 86
40,703 27	Working funds.....	39,460 31	*1,244 96
862,135 89	Special deposits.....	5,206,085 54	4,343,949 65
900,539 85	Cash and securities in sinking and redemp- tion funds.....	1,020,263 19	59,723 34
1,134,740 77	Other deferred debit items.....	1,658,543 62	523,802 85
\$ 9,292,661 88	Total.....	\$ 12,799,233 48	\$ 3,506,571 60
\$ 267,508,982 79	Grand total.....	\$294,749,014 27	\$ 27,240,031 48

*Decrease.

COMPARATIVE GENERAL BALANCE SHEET—CONTINUED.

JUNE 30, 1912		JUNE 30, 1913	Increase or Decrease
Amount	LIABILITIES	Amount	
	Stock		
\$ 60,000,000 00	Common stock.....	\$ 71,961,300 00	\$ 11,961,300 00
	Receipts outstanding for installments paid..	2,500 00	2,500,00
\$ 60,000,000 00	Total.....	\$ 71,963,800 00	\$ 11,963,800 00
	MORTGAGE, BONDED AND SECURED DEBT		
\$ 18,662,000 00	Mortgage bonds held by company.....	\$ 13,715,839 94	\$ *4,946,160 06
124,874,000 00	Mortgage bonds not held by company.....	132,570,000 00	7,696,000 00
455,000 00	Collateral trust bonds held by company....	439,500 00	*15,500 00
10,587,500 00	Collateral trust bonds not held by company..	10,603,000 00	15,500 00
24,657 00	Plain bonds, debentures and notes not held by company.....	23,257 00	*1,400 00
	Equipment trust obligations not held by company.....	6,500 00,00	6,500,000 00
617,000 00	Miscellaneous funded obligations not held by company.....	617,000 00	
\$ 155,220,157 00	Total.....	\$164,468,596 94	\$ 9,248,439 94
	WORKING LIABILITIES		
\$ 272,570 81	Traffic and car service balances due to other companies.....	\$ 287,989 45	\$ 15,418 64
4,971,958 74	Audited vouchers and wages unpaid.....	5,627,708 54	655,749 80
120,926 79	Miscellaneous accounts payable.....	497,318 17	376,391 38
1,812,005 71	Matured interest, dividends and rents unpaid	1,893,428 83	81,423 12
66,000 00	Matured mortgage, bonded and secured debt unpaid.....	80,000 00	14,000 00
279,949 26	Other working liabilities.....	768,401 44	488,452 18
\$ 7,523,411 31	Total.....	\$ 9,154,846 43	\$ 1,631,435 12
	ACCRUED LIABILITIES NOT DUE		
\$ 2,883,096 37	Unmatured interest, dividends and rents payable.....	\$ 3,350,444 91	\$ 467,348 54
943,184 15	Taxes accrued.....	855,093 88	*88,090 27
\$ 3,826,280 52	Total.....	\$ 4,205,538 79	\$ 379,258 27
	DEFERRED CREDIT ITEMS		
\$ 471,593 19	Operating reserves.....	\$ 396,754 65	\$ *74,838 54
†597,694 45	Other deferred credit items.....	1,298,884 19	701,189 74
\$ 1,069,287 64	Total.....	\$ 1,695,638 84	\$ 626,351 20
	APPROPRIATED SURPLUS		
\$ 2,281,569 53	Additions to property since June 30, 1907, through income.....	\$ 2,356,039 41	\$ 74,469 88
324,875 67	Invested in sinking and redemption funds...	405,289 01	80,413 34
†165,692 32	Not specifically invested.....	160,683 77	*5,008 55
\$ 2,772,137 52	Total.....	\$ 2,922,012 19	\$ 149,874 67
	PROFIT AND LOSS		
\$ †37,097,708 80	Balance.....	\$ 40,338,581 08	\$ 3,240,872 28
\$ 267,508,982 79	Grand total.....	\$294,749,014 27	\$ 27,240,031 48

†The amount of \$165,692.32, was included in account operating reserves in this company's report to the Interstate Commerce Commission in error, and for proper comparison is now included in account.

†See letter of Mr. Chas. Haydon, comptroller, addressed to Mr. N. J. Meyers, statistician, Interstate Commerce Commission, under date of June 25, 1913, authorizing a change in profit and loss balance from \$37,095,000.72, to \$37,097,708.80 and a change in account from \$600,402.53 to \$597,694.45.

*Decrease.

FREIGHT TRAFFIC MOVEMENT—ENTIRE LINE.

COMMODITY	Freight Originating on this Road	Freight Received from Connecting Roads and Other Carriers	TOTAL FREIGHT TONNAGE	
	Whole Tons	Whole Tons	Whole Tons	Per Cent.
<i>Products of Agriculture:</i>				
Grain.....	423,750	476,554	900,304	2.80
Flour.....	122,194	155,443	277,637	.86
Other mill products.....	118,972	123,439	242,411	.75
Hay.....	52,558	74,220	126,778	.40
Tobacco.....	153,936	17,483	171,419	.53
Cotton.....	122,370	36,189	158,559	.49
Fruit and vegetables.....	91,787	314,435	406,222	1.26
Other products of agriculture.....	199,209	78,982	278,191	.86
Total.....	1,284,776	1,276,745	2,561,521	7.95
<i>Products of Animals:</i>				
Live stock.....	305,002	87,859	392,861	1.22
Dressed meats.....	2,193	13,011	15,204	.05
Other packing-house products.....	13,796	68,227	82,023	.25
Poultry, game and fish.....	12,609	6,130	18,739	.06
Wool.....	1,837	464	2,301	.01
Hides and leather.....	6,264	7,577	13,841	.04
Other products of animals.....	18,066	3,904	21,970	.07
Total.....	359,767	187,172	546,939	1.70
<i>Products of Mines:</i>				
Anthracite coal.....	2,003	16,571	18,574	.06
Bituminous coal.....	11,191,251	177,829	11,369,080	35.26
Coke.....	1,276,095	34,905	1,311,000	4.07
Ores.....	4,478,494	75,811	4,554,305	14.13
Stone, sand and other like articles.....	1,861,039	126,246	1,987,335	6.16
Other products of mines.....	475,268	58,939	534,207	1.65
Total.....	19,284,200	490,301	19,774,501	61.33
<i>Products of Forests:</i>				
Lumber.....	1,541,829	463,455	2,005,284	6.22
Other products of forests.....	954,888	235,291	1,190,179	3.69
Total.....	2,496,717	698,746	3,195,463	9.91
<i>Manufactures:</i>				
Petroleum and other oils.....	62,997	143,341	206,338	.64
Sugar.....	33,193	55,588	88,781	.28
Naval stores.....	158,825	28,439	187,264	.58
Iron, pig and bloom.....	590,899	64,818	655,717	2.03
Iron and steel rails.....	109,283	26,481	135,764	.42
Other castings and machinery.....	147,154	121,832	268,986	.84
Bar and sheet metal.....	62,227	72,484	134,711	.42
Cement, brick and lime.....	421,076	249,230	670,306	2.08
Agricultural implements.....	11,758	15,073	26,831	.08
Wagons, carriages, tools, etc.....	10,614	23,191	33,805	.10
Wines, liquors and beers.....	96,784	41,433	138,217	.43
Household goods and furniture.....	10,366	6,428	16,794	.05
Other manufactures.....	848,135	539,630	1,387,765	4.30
Total.....	2,563,311	1,387,968	3,951,279	12.25
Merchandise.....	1,442,750	442,970	1,885,720	5.85
Miscellaneous: Other commodities not men- tioned above.....	190,441	135,870	326,311	1.01
Total tonnage.....	27,621,962	4,619,772	32,241,734	100.00

INTRASTATE FREIGHT TRAFFIC MOVEMENT—STATE OF VIRGINIA.

COMMODITY	FREIGHT ORIGINATING ON THIS ROAD		Freight Received from Connecting Roads and Other Carriers	TOTAL FREIGHT TONNAGE	
	Delivered to Consignee	Delivered to Other Carriers		NAME	
	Whole Tons	Whole Tons	Whole Tons	Whole Tons	Per Cent.
<i>Products of Agriculture:</i>					
Grain.....	212			212	.32
Flour.....	69			69	.10
Other mill products.....			24	24	.04
Hay.....	307	23		330	.50
Fruit and vegetables.....	22	6		28	.04
Other products of agriculture.....	72			72	.11
Total.....	682	29	24	735	1.11
<i>Products of Animals:</i>					
Live stock.....	116	508	9	633	.95
Other packing-house products.....	9			9	.01
Poultry, game and fish.....	9			9	.01
Hides and leather.....	172		117	289	.44
Total.....	306	508	126	940	1.41
<i>Products of Mines:</i>					
Bituminous coal.....	25,078	43	1,261	26,382	39.68
Coke.....	155	102		257	.39
Stone, sand and other like articles.....	88		44	132	.20
Total.....	25,321	145	1,305	26,771	40.27
<i>Products of Forests:</i>					
Lumber.....	3,396	537	289	4,222	6.35
Other products of forests.....	12,204	19	7,542	19,765	29.73
Total.....	15,600	556	7,831	23,987	36.08
<i>Manufactures:</i>					
Petroleum and other oils.....	14		13	27	.04
Sugar.....	9			9	.01
Iron, pig and bloom.....			34	34	.05
Iron and steel rails.....	149		67	216	.33
Other castings and machinery.....	115	6	5	126	.19
Cement, brick and lime.....	2,763	59	414	3,236	4.87
Agricultural implements.....			14	14	.02
Wagons, carriages, tools, etc.....			15	15	.02
Household goods and furniture.....	85	10	46	141	.21
Other manufactures.....	1,303	67	152	1,522	2.29
Total.....	4,438	142	760	5,340	8.03
Merchandise.....	7,709	137	460	8,306	12.50
Miscellaneous: Other commodities not mentioned above.....	367	10	21	398	.60
Total tonnage—State.....	54,423	1,527	10,527	66,477	100.00

SELECTED COMMODITIES.

COMMODITY	Freight Carried in Carload Lots	Ton-Mileage of Freight Carried in Carload Lots	Revenue from Freight Carried in Carload Lots	Revenue Per Ton, Per Mile from Freight Carried in Carload Lots	
	Whole Tons	Ton-Miles	Dollars	Cents	Mills
Grain.....	885,148	186,408,743	1,327,480	-----	7.12
Hay.....	123,254	37,420,461	318,544	-----	8.51
Cotton.....	118,730	27,209,388	464,555	1	7.07
Live stock.....	382,882	55,121,542	915,487	1	6.61
Dressed meats.....	15,153	3,709,800	50,688	1	3.66
Anthracite coal.....	18,570	2,212,352	14,016	-----	6.34
Bituminous coal.....	11,230,587	1,799,523,222	8,569,666	-----	4.76
Lumber.....	1,955,703	580,970,570	3,728,392	-----	6.41

MILEAGE—ENTIRE LINE.
Mileage of Road Operated (All Tracks.)

LINE IN USE	LINE OWNED		Line of Proprietary Companies	Line Operated Under Lease	Line Operated Under Contract, etc.	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs							Iron	Steel
Miles of single track.....	2,672.94	924.64	758.64	119.05	221.88	226.21	4,923.36	30.16	.61	4,696.54
Miles of second track.....	194.92	-----	3.71	.84	52.80	7.53	259.80	81.84	-----	252.27
Miles of yard track and sidings.....	1,002.63	217.10	166.53	39.77	175.84	247.10	1,848.97	93.45	-----	1,601.87
Total mileage operated (all tracks).....	3,870.49	1,141.74	928.88	159.66	450.52	480.84	7,032.13	205.45	.61	6,550.68

Mileage of Line Operated—By States and Territories (Single Track).

Alabama.....	604.30	314.91	71.24	26.12	200.46	74.25	1,291.28	21.28	.61	1,216.42
Florida.....	216.75	28.70	-----	-----	-----	.90	246.35	-----	-----	245.45
Georgia.....	155.24	10.27	-----	-----	-----	93.43	258.94	-----	-----	165.51
Illinois.....	-----	-----	179.17	-----	-----	1.20	180.37	-----	-----	179.17
Indiana.....	9.57	-----	28.53	-----	-----	-----	38.10	-----	-----	38.10
Kentucky.....	932.91	-----	457.64	-----	21.42	23.65	1,801.14	9.88	-----	1,777.49
Louisiana.....	38.19	365.52	-----	-----	-----	-----	43.15	-----	-----	43.15
Mississippi.....	73.74	-----	4.96	-----	-----	-----	73.74	-----	-----	73.74
Missouri.....	-----	-----	-----	-----	-----	2.75	2.75	-----	-----	-----
North Carolina.....	-----	13.20	-----	-----	-----	-----	13.20	-----	-----	13.20
Ohio.....	.36	-----	-----	-----	-----	1.04	1.40	-----	-----	.36
Tennessee.....	575.77	190.05	17.10	92.93	-----	15.65	891.50	-----	-----	875.86
Virginia.....	66.11	1.99	-----	-----	-----	13.34	81.44	-----	-----	68.10
Total mileage operated (single track).....	2,672.94	924.64	758.64	119.06	221.88	226.21	4,923.36	30.16	.61	4,696.54

Mileage of Line Owned—By States and Territories (Single Track).

STATE OR TERRITORY	LINE OWNED		Total Mileage Owned	New Line Constructed During Year	RAILS		REMARKS
	Main Line	Branches and Spurs			Iron	Steel	
Alabama.....	604.30	314.91	919.21	.38	.61	918.60	"Line Owned" includes mileage operated by: Illinois Central Ry..... 20.71 N. C. & St. L. Ry..... 254.20 and Atlanta connection operates as a side track..... 7.12
Florida.....	216.75	28.70	245.45			245.45	
Georgia.....	162.36	10.27	172.63			172.63	
Indiana.....	9.57		9.57			9.57	
Kentucky.....	932.91	435.63	1,368.54	2.55		1,368.54	
Louisiana.....	38.19		38.19			38.19	
Mississippi.....	73.74		73.74			73.74	
North Carolina.....		13.20	13.20			13.20	
Ohio.....	.36		.36			.36	
Tennessee.....	575.77	394.85	970.62			970.62	
Virginia.....	66.11	1.99	68.10			68.10	
Total mileage owned (single track).....	2,680.06	1,199.55	3,879.61	2.93	.61	3,879.00	

ACCIDENTS TO PERSONS—STATE OF VIRGINIA.
Accidents Resulting from the Movement of Trains, Locomotives, or Cars.

KIND OF ACCIDENT	RAILWAY EMPLOYEES			
	TRAINMEN		TOTAL	
	Killed	Injured	Killed	Injured
Coupling or uncoupling.....		2		2
Falling from trains, locomotives, or cars.....		1		1
Other causes.....	1	4	1	4
Total.....	1	7	1	7

Average number employed during year: Trainmen, 73; stationmen, 34; shopmen, 15; trackmen, 75; telegraph employees, 14; other employees, 12; total, 223.

KIND OF ACCIDENT	OTHER PERSONS			
	TRESPASSING		TOTAL	
	Killed	Injured	Killed	Injured
Jumping on or off trains, locomotives, or cars.....		1		1
Struck by trains, locomotives, or cars— At points along track.....	1	1	1	1
Total.....	1	2	1	2

B. Accidents Arising from Causes other than those Resulting from the Movement of Trains, Locomotives, or Cars.

KIND OF ACCIDENT	RAILWAY EMPLOYEES					
	TRACKMEN		OTHER EMPLOYEES		TOTAL	
	Killed	Injured	Killed	Injured	Killed	Injured
Handling supplies, etc.....		2				2
Other causes.....		1		1		2
Total.....		3		1		4

SUMMARY			TOTAL	
			Killed	Injured
TABLE A:				
Railway employees.....			1	7
Other persons.....			1	2
TABLE B:				
Railway employees.....				4
Grand total.....			2	13

CHARACTERISTICS OF ROAD—STATE OF VIRGINIA.

WORKING DIVISIONS OR BRANCHES			ALIGNMENT			PROFILE						
From	To	Miles	Number of Curves	Aggregate Length of Curved Line Miles	Length of Straight Line Miles	Length of Level Line Miles	ASCENDING GRADES			DESCENDING GRADES		
							Number	Sum of Ascents Foot	Aggregate Length of Ascending Grades Miles	Number	Sum of Descents Foot	Aggregate Length of Descending Grades Miles
Cumberland Valley Division: State line, Tenn.-Va..... Pennington, Va..... Total.....	Norton, Va..... Pocket, Va..... -----	66.11 1.99 68.10	172 7 179	20.14 .82 20.96	45.97 1.17 47.14	5.38 ----- 5.38	24 2 26	1,782.00 96.00 1,878.00	40.58 1.57 42.15	19 1 20	888.00 7.00 895.00	20.15 .42 20.57

CHARACTERISTICS OF ROAD—STATE OF VIRGINIA—CONTINUED.
Bridges, Trestles, Tunnels, Etc.

ITEM	Number	AGGRE- GATE LENGTH	MINIMUM LENGTH	MAXIMUM LENGTH	HEIGHT OF LOWEST ABOVE SURFACE OF RAIL	
		Feet	Feet	Feet	Feet	In.
BRIDGES:						
Iron.....	15	1,585	16	480		
Trestles.....	14	1,032	13	229		
Tunnels.....	6	3,382	50	2,224		
OVERHEAD HIGHWAY CROSSINGS:						
Bridges.....	5				20	---
OVERHEAD RAILWAY CROSSINGS:						
Bridges.....	2				19	3
Tunnels.....	6				19	2

Gauge of track—4 feet, 8½ inches; 68.10 miles.

TELEGRAPH.

Owned by Company Making this Report.

TOTAL		OPERATED BY THIS COMPANY	
Miles of Line	Miles of Wire	Miles of Line	Miles of Wire
L. & N. wires strung on Western Union Telegraph Co's poles.....	81	L. & N. wires strung on Western Union Telegraph Co's poles.....	81

Owned by Another Company, but Located on Property of Road Making this Report

Owned and operated by the Western Union Telegraph Company, concerning which property this company has no data.

Marion and Rye Valley Railway Company

HISTORY.

Exact name of common carrier making this report—Marion and Rye Valley Railway Company.

Date of organization—May 10, 1900.

Under laws of what Government, State, or Territory organized? If more than one, name all. Give reference to each statute and all amendments thereof—Original charter, Virginia, December 17, 1891, Acts of Assembly, 1891-92; amended charter, Virginia, February 16, 1896; Acts of Assembly, chapter 427, page 456.

If a reorganized company, give name of original corporation and refer to laws under which it was organized—Marion and Rye Valley Railroad Company, original charter, Virginia, December, 1891, Acts of Assembly, 1891-92.

What carrier operates the road of this company?—Reorganized as Marion and Rye Valley Railway Company, under section 1234 of the Code of Virginia.

DIRECTORS.

<i>Name.</i>	<i>Post-office Address.</i>	<i>Date of Expiration of Term.</i>
J. C. Campbell.....	Marion, Va.....	} Third Saturday, July 13.
B. F. Buchanan.....	Marion, Va.....	
L. A. Amsler.....	Marion, Va.....	
H. B. Jeffrey.....	Marion, Va.....	
C. H. Muler.....	Fairwood, Va.....	
L. E. Johnson.....	Roanoke, Va.....	
C. W. Amsler.....	Clarion, Pa.....	

PRINCIPAL OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Official Address.</i>
President.....	J. C. Campbell.....	Marion, Va.
First Vice-President.....	C. W. Amsler.....	Clarion, Pa.
Secretary.....	H. B. Jeffrey.....	Marion, Va.
Treasurer.....	L. A. Amsler.....	Marion, Va.
Attorney, or General Counsel.....	B. F. Buchanan.....	Marion, Va.
Auditor.....	H. B. Jeffrey.....	Marion, Va.
General Manager.....	J. C. Campbell.....	Marion, Va.

Officer to whom correspondence concerning this report should be addressed: Name, H. B. Jeffrey; title, Secretary; address, Marion, Va.

FACTS PERTAINING TO CONTROL OF RESPONDENT.

Date of last meeting of stockholders for election of directors—July 20, 1912.
Total number of stockholders of record—9.
Has each share of stock one vote?—Yes.
Has any issue of securities contingent voting rights?—No.
Has any issue of securities special privileges in the election of directors?—No.
Did any other corporation or corporations, transportation or other, control the respondent on June 30, 1913?—Yes. If control was so held, state:
 (a) The form of control, whether sole or joint—Sole.
 (b) The name of the controlling corporation or corporations—United States Spruce Lumber Company.
 (c) The manner in which control was established—Right through titles to securities issued or assumed to exercise the major part of the voting power.
 (e) Whether control was direct or indirect—Direct.
Did any individual, association, or corporation, as trustee, control the respondent on June 30, 1913?—No.

ROAD OPERATED—ENTIRE LINE.

NAME	TERMINI		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From	To		
Marion and Rye Valley Railway Company.....	Marion, Va.....	Sugar Grove, Va.....	.....	18.10

FUNDED DEBT.

DESIGNATION OF BOND OR OBLIGATION	Term		Total Par Value Authorized	Total Par Value Outstanding	Total Par Value Held by Respondent			Total Par Value not held by Re- spondent	Rate	Interest		
	Date of Issue	Date of Maturity			In Treas- ury	Pledged as Collateral	In Sinking or Other Funds			When Pay- able	Amount Accrued During the Year	Amount Paid Dur- ing the Year
Mortgage bonds.....	1902	1922	\$ 175,000	\$ 175,000	\$ 500	.....	.....	\$ 174,500	6	J. & J.	\$ 10,500 00	\$ 10,500 00

RECAPITULATION OF FUNDED DEBT.

TOTAL PAR VALUE HELD BY RESPONDENT				Total Par Value Not Held by Respondent	INTEREST		
Mortgage bonds	Treasury	Pledged as Collateral	In Sinking or Other Funds		AMOUNT ACCRUED DURING THE YEAR		Amount Paid During the Year
					Charged to Income	Charged to Construction	
	\$ 175,000	\$ 500		\$ 174,500	\$ 10,500 00	\$ 10,500 00	
PURPOSE OF THE ISSUE				Total Par Value Issued During the Year	Cash Realised on Amount Issued During the Year	Total Cash Realised	
Issued for construction of new properties							
Issued for reorganisation							
Total					\$ 142,500 32,500	\$ 175,000	

RECAPITULATION OF CAPITALIZATION.

	Total Par Value Outstanding	Assignment		Amount per Mile of Line	
		To Railways	To Other Properties	Miles	Amount
Capital stock.....	\$ 100,000	\$ 100,000	-----	18.10	\$ 5,535
Funded debt.....	175,000	175,000	-----	18.10	9,669
Total	\$ 275,000	\$ 275,000	-----	18.10	\$ 15,194

SECURITY FOR FUNDED DEBT.

DESIGNATION OF BOND OR OBLIGATION	ROAD OR TRACKS MORTGAGED			Amount of Mortgage per Mile of Line
	From	To	Miles	
First mortgage.....	Marion, Va.....	Sugar Grove, Va.....	18.10	\$ 9,669

EXPENDITURES FOR ADDITIONS AND BETTERMENTS DURING THE
YEAR—ENTIRE LINE.

ACCOUNT	From Cash or Other Working Assets
Station buildings and fixtures.....	\$ 1,681 72

ROAD AND EQUIPMENT—INVESTMENT SINCE JUNE 30, 1907—ENTIRE LINE.

ACCOUNT	Expenditures for Additions and Better- ments During the Year	Total Expenditures July 1, 1907, to June 30, 1912	Total Expenditures July 1, 1907, to June 30, 1913
I. ROAD:			
Track laying and surfacing.....		\$ 4,685 56	\$ 4,685 56
General office buildings and fixtures.....	\$ 1,681 72	1,215 95	2,897 67
Water stations.....		382 48	382 48
Miscellaneous structures.....		624 29	624 29
Total.....	\$ 1,681 72	\$ 6,908 28	\$ 8,590 00
II. EQUIPMENT:			
Steam locomotives.....		\$ 11,329 45	\$ 11,329 45
Passenger-train cars.....	\$ 2,037 70	Cr. 919 20	1,118 50
Freight-train cars.....		7,903 34	7,903 34
Total.....	\$ 2,037 70	\$ 18,313 59	\$ 20,351 29
RECAPITULATION			
I. Road.....	\$ 1,681 72	\$ 6,908 28	\$ 8,590 00
II. Equipment.....	2,037 70	18,313 59	20,351 29
Total—Entire line.....	\$ 3,719 42	\$ 25,221 87	\$ 28,941 29

SUMMARY OF ROAD AND EQUIPMENT.

ACCOUNT	AMOUNT
	Entire Line
INVESTMENT TO JUNE 30, 1907:	
Road.....	\$ 279,183 45
Equipment.....	50,623 39
Investment since June 30, 1907.....	28,941 29
Total.....	\$ 358,748 13
Reserve for accrued depreciation—Cr.....	28,545 39
Net total.....	\$ 330,202 74
Cost per mile of line.....	18,243 25

INCOME STATEMENT.

RAILWAY OPERATING INCOME:		
Rail operations—Revenues.....	\$ 80,601 34	
Rail operations—Expenses.....	50,290 42	
Net revenue—Rail operations.....		\$ 30,310 92
Railway tax accruals.....		\$ 2,998 54
Railway operating income.....		\$ 27,312 38
OTHER INCOME:		
Income from funded securities.....	\$ 30 00	
Total other income.....		30 00
Gross income.....		\$ 27,342 38
DEDUCTIONS FROM GROSS INCOME:		
Hire of equipment—Debit balance.....	\$ 2,926 53	
Interest deductions for funded debt.....	10,500 00	
Interest deductions for unfunded debt.....	1,818 17	
Total deductions.....		15,244 70
Net income.....		\$ 12,097 68
Income balance transferred to credit of profit and loss.....		\$ 12,097 68

PROFIT AND LOSS STATEMENT.

ACCOUNT	Debits	Credits
Balance (at beginning of fiscal period).....		\$ 28,222 04
Credit balance transferred from income account.....		12,097 68
*Miscellaneous debits.....	\$ 951 86	
Balance credit (at end of fiscal period) carried to general balance sheet.....	39,367 86	
Total.....	\$ 40,319 72	\$ 40,319 72

*Damage claim, W. E. Davis.....	\$ 350 00
Damage claim, W. D. Hoppers.....	400 00
Right of way, Scott Bros.....	50 00
Loss of money by burglary, October 22, 1912.....	151 86
	\$ 951 86

SUMMARY OF SECURITIES OWNED.

Not Held in Sinking or Other Funds.

KIND OF SECURITY	Par Value	Dividends or Interest
FUNDED DEBT:		
Funded debt of respondent "in treasury" and "pledged as collateral".....	\$ 500 00	\$ 30 00

Does the respondent own or control any railway securities (stock, funded debt, or miscellaneous) through any intermediary which does not make an annual report to the Commission?—No.

HIRE OF EQUIPMENT.
Equipment Interchanged.

KIND OF EQUIPMENT	BASIS OF COMPENSATION				Total Com- pensation
	LOCOMOTIVE- DAYS OR CAR-DAYS		LOCOMOTIVE- MILES OR CAR-MILES		
	Number	Rate	Number	Rate	
ACCURED ON EQUIPMENT BORROWED:					
Passenger-train cars.....		645 at 30			
Freight-train cars.....	7,557	3773 at 35			
Work cars.....		3139 at 45			
Total.....					\$ 2,926 53

RECAPITULATION OF HIRE OF EQUIPMENT.

ACCOUNT	Amount Payable
Equipment interchanged.....	\$ 2,926 53

COMPARATIVE GENERAL BALANCE SHEET.

JUNE 30, 1912		JUNE 30, 1913	Increase or Decrease
Amount	ASSETS	Amount	
	PROPERTY INVESTMENT		
	I. Road and Equipment:		
	Investment to June 30, 1907:		
\$ 279,183 45	Road.....	\$ 279,183 45	
50,623 39	Equipment.....	50,623 39	
	Investment since June 30, 1907:		
6,908 28	Road.....	8,590 00	\$ 1,681 72
18,313 59	Equipment.....	20,351 29	2,037 70
\$ 355,028 71		\$ 358,748 13	\$ 3,719 42
23,298 93	Reserve for accrued depreciation—Cr.....	28,545 39	5,246 46
\$ 331,729 78	Total.....	\$ 330,202 74	\$ *1,527 04
	WORKING ASSETS		
\$ 2,227 03	Cash.....	\$ 7,918 29	\$ 5,691 26
	Securities issued or assumed—Held in treasury—		
500 00	Funded debt.....	500 00	
201 24	Loans and bills receivable.....	201 24	
696 29	Traffic and car-service balances due from other companies.....	146 24	*550 05
3,156 93	Net balance due from agents and conductors.....	2,995 01	*161 92
4,100 53	Miscellaneous accounts receivable.....	3,722 40	*378 13
680 00	Materials and supplies.....	680 00	
\$ 11,562 02	Total.....	\$ 16,163 18	\$ 4,601 16
\$ 343,291 80	Grand total.....	\$ 346,365 92	\$ 3,074 12
	LIABILITIES		
	STOCK		
\$ 100,000 00	Common stock.....	\$ 100,000 00	
	MORTGAGE, BONDED AND SECURED DEBT		
\$ 175,000 00	Mortgage bonds.....	\$ 175,000 00	
2,500 00	Equipment trust obligations.....		\$ *2,500 00
\$ 177,500 00	Total.....	\$ 175,000 00	\$ *2,500 00
	WORKING LIABILITIES		
\$ 26,000 00	Loans and bills payable.....	\$ 22,000 00	\$ *4,000 00
303 05	Traffic and car-service balances due to other companies.....	331 80	28 75
1,481 75	Audited vouchers and wages unpaid.....	1,459 18	*26 53
9,781 00	Miscellaneous accounts payable.....	8,207 08	*1,573 92
\$ 37,569 76	Total.....	\$ 31,998 06	\$ *5,571 70
	PROFIT AND LOSS		
\$ 28,222 04	Balance.....	\$ 39,367 86	3,074 12
\$ 343,291 80	Grand total.....	\$ 346,365 92	\$ 3,074 12

*Decrease.

FREIGHT TRAFFIC MOVEMENT—ENTIRE LINE.

COMMODITY	Freight Originating on this Road	Freight Received from Connecting Roads and Other Carriers	TOTAL FREIGHT TONNAGE	
	Whole Tons	Whole Tons	Whole Tons	Per Cent.
<i>Products of Agriculture:</i>				
Grain.....	115		115	.08
Flour.....	140	545	685	.49
Other mill products.....	30	540	570	.41
Hay.....	130	208	338	.24
Fruit and vegetables.....	444	18	462	.33
Total.....	859	1,311	2,170	1.55
<i>Products of Animals:</i>				
Wool.....		54	54	.04
Hides and leather.....		5	5	
Total.....		59	59	.04
<i>Products of Mines:</i>				
Bituminous coal.....		15,416	15,416	11.03
Ores.....	1,206		1,206	.86
Stone, sand and other like articles.....	1,019		1,019	.73
Total.....	2,225	15,416	17,641	12.62
<i>Products of Forests:</i>				
Lumber.....	33,670	22,530	56,200	40.21
Other products of forests.....	15,990	34,028	50,018	35.79
Total.....	49,660	56,558	106,218	76.00
<i>Manufactures:</i>				
Petroleum and other oils.....		135	135	.10
Sugar.....		170	170	.12
Iron and steel rails.....		195	195	.14
Other castings and machinery.....	40	307	347	.25
Bar and sheet metal.....	12		12	.01
Cement, brick and lime.....	26	274	300	.21
Household goods and furniture.....		128	128	.09
Other manufactures.....	5,545		5,545	3.97
Total.....	5,623	1,209	6,832	4.89
Merchandise.....	1,296	4,419	5,715	4.09
Miscellaneous: Other commodities not men- tioned above.....	22	1,114	1,136	.81
Total tonnage.....	59,685	80,086	139,771	100.00

SELECTED COMMODITIES.

COMMODITY	Freight Carried in Carload Lots	Ton-Mileage of Freight Carried in Carload Lots	Revenue from Freight Carried in Carload Lots	Revenue Per Ton Per Mile from Freight Carried in Carload Lots	
	Whole Tons	Ton-Miles	Dollars	Cents	Mills
Grain.....	115	2,070	115	5	5.55
Hay.....	338	6,084	473	7	7.68
Bituminous coal.....	15,416	277,488	4,625	1	6.67
Lumber.....	56,200	449,600	28,714	6	3.86

ACCIDENTS TO PERSONS—STATE OF VIRGINIA.

Accidents Resulting from the Movement of Trains, Locomotives, or Cars.

None.

Average number employed during year: Trainmen, 20; switchtenders, crossing tenders and watchmen, 1; stationmen, 3; trackmen, 21; other employees, 2; tota ,

CHARACTERISTICS OF ROAD—ENTIRE LINE.

WORKING DIVISIONS OR BRANCHES			ALIGNMENT			PROFILE						
From	To	Miles	Number of Curves	Aggregate Length	Length of Straight	Length of Level Line	ASCENDING GRADES			DESCENDING GRADES		
				Miles	Miles		Number	Sum of Ascents	Aggregate Length of Ascending Grades	Number	Sum of Descents	Aggregate Length of Descending Grades
Marion, Va.....	Currin, Va.....	6.25	37	2.42	3.83	-----	2	503.00	6.08	3	13.50	.17
Currin, Va.....	Sugar Grove, Va.....	11.85	97	6.22	5.63	.38	12	462.10	5.30	9	510.40	6.17
Total.....	-----	18.10	134	8.64	9.46	.38	14	965.10	11.38	12	523.90	6.34

Bridges, Trestles, Tunnels, Etc.

ITEM	NUMBER	AGGREGATE LENGTH		MINIMUM LENGTH		MAXIMUM LENGTH	
		Feet	Feet	Feet	Feet	Feet	Feet
Trestles.....	30	1,600	10	10	10	300	300

Gauge of track—4 feet, 8½ inches, 18.10 miles.

Nelson and Albemarle Railway Company

HISTORY

Exact name of common carrier making this report—Nelson and Albemarle Railway Company.

Date of organization—September 14, 1903.

Under laws of what Government, State, or Territory organized? If more than one, name all. Give reference to each statute and all amendments thereof—An act concerning corporations passed by the Assembly of Virginia March 2, 1903.

If a consolidated company, name the constituent companies. Give reference to charters of each, and all amendments of same—Nelson and Albemarle Railway Company; Schuyler Railway Company, charter March 14, 1902 (Acts 1901-1902, page 186).

Date and authority for each consolidation—June 19, 1905; merger approved by Corporation Commission June 23, 1905.

DIRECTORS.

<i>Name.</i>	<i>Post-office Address.</i>	<i>Date of Expiration of Term.</i>
D. J. Carroll.....	223 East 23rd St., New York City..	September 10, 1914.
Richard Flynn.....	223 East 23rd St., New York City..	
M. J. Copps.....	Schuyler, Va.....	
S. H. Purcell.....	Schuyler, Va.....	
M. J. Flynn.....	Alberene, Va.....	
H. L. Lane.....	Schuyler, Va.....	
J. E. Lane.....	Esmont, Va.....	

PRINCIPAL OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Official Address.</i>
President.....	D. J. Carroll.....	223 East 23rd St., New York City.
First Vice-President.....	H. L. Lane.....	Schuyler, Va.
Secretary-Treasurer.....	S. H. Purcell.....	Schuyler, Va.
General Manager.....	H. L. Lane.....	Schuyler, Va.
General Superintendent.....	S. H. Purcell.....	Schuyler, Va.

Officer to whom correspondence concerning this report should be addressed: Name, S. H. Purcell; title, Secretary; address, Schuyler, Va.

FACTS PERTAINING TO CONTROL OF RESPONDENT.

Date of last meeting of stockholders for election of directors—September 11, 1913.
Date of last closing of stock books before end of year for which this report is made—Don't close.
Total number of stockholders of record—12.
Has each share of stock one vote?—Yes.
Has any issue of securities contingent voting rights?—No.
Has any issue of securities special privileges in the election of directors?—No.
Did any other corporation or corporations, transportation or other, control the respondent on June 30, 1913?—No.

ROAD OPERATED—ENTIRE LINE.

NAME	TERMINI		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From	To		
<i>Main Line:</i> Nelson and Albemarle Railway.....	Guthrie.....	Schuyler (Witts).....	6.87	10.80
	Alberene.....	Esmont.....	.32	
	Schuyler (dam).....	Rockfish.....	3.61	
<i>Under Contract:</i> Chesapeake and Ohio Railway.....	Alberene.....	Esmont.....	4.98	4.98
<i>Trackage Rights:</i> Southern Railway..... Virginia Soap Stone Co..	Dam No. 1.....	Rockfish.....	.55	1.04
	Schuyler yard.....	.....	.49	
Total.....	.....	.....	.....	16.82

RECAPITULATION OF FUNDED DEBT.

TOTAL PAR VALUE HELD By Respondent				Total Par Value Not Held by Respondent	INTEREST		
Mortgage bonds	Pledged as Collateral	In Sinking or Other Funds	Amount Accrued During THE YEAR		Amount Paid During the Year		
			Charged to Income			Charged to Construction	
	\$ 135,000			\$ 8,100 00		\$ 8,100 00	
PURPOSE OF THE ISSUE					Cash Realized	Total Par Value Out- standing	Total Cash Realized
Issued for construction of new properties						\$ 135,000	\$ 135,000

RECAPITULATION OF CAPITALIZATION.

	Total Par Value Outstanding	Assignment		Amount Per Mile of Line	
		To Railways	To Other Properties	Miles	Amount
Capital stock.....	\$ 250,000	\$ 250,000		10.80	\$ 22,148
Funded debt.....	135,000	135,000		10.80	12,500
Total.....	\$ 385,000	\$ 385,000		10.80	\$ 35,648

ACCOUNT

SECURITY FOR FUNDED DEBT.

DESIGNATION OF BOND OR OBLIGATION	ROAD OR TRACKS MORTGAGED			Amount of Mortgage Per Mile of Line
	From	To	Miles	
First mortgage bonds.	Guthrie.....	Schuyler.....	6.87	\$ 12,500
	Schuyler.....	Rockfish.....	3.61	
	Alberene.....	Esmont.....	.32	
			10.80	

EXPENDITURES FOR ADDITIONS AND BETTERMENTS DURING THE
YEAR—ENTIRE LINE.

ACCOUNT	From Cash or Other Working Assets	Total
Bridges, trestles and culverts.....	\$ 302 17	\$ 302 17
Ballast.....	71 75	71 75
Fencing right of way.....	25 98	25 98
Station buildings and fixtures.....	25 34	25 34
Total.....	\$ 425 24	\$ 425 24

ROAD AND EQUIPMENT—INVESTMENT SINCE JUNE 30, 1907—ENTIRE LINE.

ACCOUNT	Expenditures for Additions and Better- ments During the Year	Total Expenditures July 1, 1907, to June 30, 1912	Total Expenditures July 1, 1907, to June 30, 1913
I. ROAD:			
Right of way and station grounds.....		\$ 150 00	\$ 150 00
Bridges, trestles and culverts.....	\$ 302 17	5,167 17	5,469 34
Ballast.....	71 75	2,051 32	2,123 07
Fencing right of way.....	25 98	84 51	110 49
Station buildings and fixtures.....	25 34	101 70	127 04
Total.....	\$ 425 24	\$ 7,554 70	\$ 7,979 94
RECAPITULATION			
I. Road.....	\$ 425 24	\$ 7,554 70	\$ 7,979 94

SUMMARY OF ROAD AND EQUIPMENT.

ACCOUNT	AMOUNT	
	Entire Line	State of Virginia
INVESTMENT TO JUNE 30, 1907:		
Road.....	\$ 377,258 07	\$ 377,258 07
Equipment.....	1,745 60	1,745 60
Investment since June 30, 1907.....	7,979 94	7,979 94
Total.....	\$ 386,983 61	\$ 386,983 61
Cost per mile of line.....	\$ 35,831 81	\$ 35,831 81

INCOME STATEMENT.

RAILWAY OPERATING INCOME:	
Rail operations—Revenues.....	\$ 54,487 58
Rail operations—Expenses.....	24,501 68
Net revenue—Rail operations.....	\$ 29,985 90
Railway tax accruals.....	\$ 1,757 95
Railway operating income.....	\$ 28,227 95
OTHER INCOME:	
Income from unfunded securities and accounts.....	930 40
Gross income.....	\$ 29,158 35
DEDUCTIONS FROM GROSS INCOME:	
Hire of equipment—Debit balance.....	\$ 3,399 08
Miscellaneous rent deductions.....	908 00
Interest deductions for funded debt.....	8,100 00
Total deductions.....	12,399 06
Net income (or loss).....	\$ 16,759 29
DISPOSITION OF NET INCOME:	
Appropriations of income to sinking and other reserve funds.....	15,956 00
Income balance transferred to credit of profit and loss.....	\$ 803 29

PROFIT AND LOSS STATEMENT.

ACCOUNT	Debits	Credits
Balance (at beginning of fiscal period).....		\$ 1,423 42
Credit balance transferred from income account.....		803 29
Balance debit (at end of fiscal period) carried to general balance sheet.....	\$ 2,226 71	
Total.....	\$ 2,226 71	\$ 2,226 71

SINKING AND OTHER FUNDS.

Assets on June 30, 1913.

NAME OF FUND AND SECURITY	SECURITIES IN FUND		Cash in Fund	Total
	Par Value	Cost or Book Value		
Sinking and redemption funds: New York City bonds.....	\$ 20,000 00	\$ 20,000 00		\$ 20,000 00

RESERVES FROM INCOME OR SURPLUS.

DESIGNATION	Amount on June 30, 1912	Accretions During the Year	Disbursements During the Year	Amount on June 30, 1913
Not specifically invested.....	\$ 15,118 83	\$ 15,956 00	\$ 3,589 92	\$ 27,484 91

RENTS PAYABLE.

The rental for that portion of road operated under lease and trackage rights is nominal, being proper maintenance and improvement of road.

Miscellaneous Rent Deductions.

Description of Property	LOCATION	NAME OF LESSOR	Amount
Station, etc.....	Schuyler.....	Virginia Soapstone Co.....	\$ 900 00

HIRE OF EQUIPMENT.

Equipment Leased.

KIND OF EQUIPMENT	Number of Units	NAME OF LESSOR	Amount
Flat cars.....	4	Virginia Soapstone Co.....	\$ 3,399 06
Passenger cars.....	2		
Rodger ballast.....	1		
Gondola.....	12		
Caboose.....	2		
Locomotives.....	3		
Total.....	24		

RECAPITULATION OF HIRE OF EQUIPMENT.

ACCOUNT	Amount Payable
Equipment leased.....	\$ 3,399 06

COMPARATIVE GENERAL BALANCE SHEET.

JUNE 30, 1912		JUNE 30, 1913	Increase or
Amount	ASSETS	Amount	Decrease
	PROPERTY INVESTMENT		
	<i>1. Road and Equipment:</i>		
	Investment to June 30, 1907:		
\$ 377,258 07	Road.....	\$ 377,258 07	
1,745 60	Equipment.....	1,745 60	
	Investment since June 30, 1907:		
7,554 70	Road.....	7,979 94	425 24
\$ 386,558 37	Total.....	\$ 386,983 61	\$ 425 24
	WORKING ASSETS		
\$ 1,946 82	Cash.....	\$ 990 90	\$ *1,036 92
8,839 66	Miscellaneous accounts receivable.....	3,852 17	*4,987 49
4,539 20	Materials and supplies.....	3,307 74	*1,231 46
\$ 15,325 68	Total.....	\$ 8,069 81	\$ *7,255 87
	DEFERRED DEBIT ITEMS		
	Cash and securities in sinking and redemption funds.....	\$ 20,000 00	\$ 20,000 00
\$ 401,884 05	Grand total.....	\$ 415,053 42	\$ 13,169 37
	LIABILITIES		
	STOCK		
\$ 250,000 00	Common stock.....	\$ 250,000 00	
	MORTGAGE, BONDED AND SECURED DEBT		
\$ 135,000 00	Mortgage bonds.....	\$ 135,000 00	
	WORKING LIABILITIES		
\$ 341 80	Miscellaneous accounts payable.....	\$ 341 80	
	APPROPRIATED SURPLUS		
\$ 15,118 83	Not specifically invested.....	\$ 27,484 91	\$ 12,366 08
	PROFIT AND LOSS		
\$ 1,423 42	Balance.....	\$ 2,226 71	\$ 803 29
\$ 401,884 05	Grand total.....	\$ 415,053 42	\$ 13,169 37

*Decrease.

FREIGHT TRAFFIC MOVEMENT—ENTIRE LINE.

COMMODITY	Freight Originating on this Road	Freight Received from Connecting Roads and Other Carriers	TOTAL FREIGHT TONNAGE	
	Whole Tons	Whole Tons	Whole Tons	Per Cent.
<i>Products of Agriculture:</i>				
Grain.....		11	11	.02
Flour.....		626	626	.98
Hay.....	90	103	193	.30
Total.....	90	740	830	1.30
<i>Products of Animals:</i>				
Other packing-house products.....		158	158	.25
Total.....		158	158	.25
<i>Products of Mines:</i>				
Anthracite coal.....		150	150	.23
Bituminous coal.....		7,364	7,364	11.52
Stone, sand and other like articles.....	43,172	3,804	46,976	73.48
Total.....	43,172	11,318	54,490	85.23
<i>Products of Forests:</i>				
Lumber.....	395	2,149	2,544	3.98
Other products of forests.....	2,502		2,502	3.91
Total.....	2,897	2,149	5,046	7.89
<i>Manufactures:</i>				
Petroleum and other oils.....		95	95	.15
Other castings and machinery.....	56	269	325	.51
Bar and sheet metal.....		252	252	.39
Cement, brick and lime.....		215	215	.34
Household goods and furniture.....		8	8	.01
Other manufactures.....		200	200	.31
Total.....	56	1,039	1,095	1.71
Merchandise.....	1,524	788	2,312	3.62
Total tonnage.....	47,739	16,192	63,931	100.00

SELECTED COMMODITIES.

COMMODITY	Freight Carried in Carload Lots	Ton-Mileage of Freight Carried in Carload Lots	Revenue from Freight Carried in Carload Lots	Revenue Per Ton, Per Mile from Freight Carried in Carload Lots	
	Tons	Ton-Miles	Dollars	Cents	Mills
Hay.....	154	1,064	164	15	4.22
Anthracite coal.....	150	1,065	75	7	0.42
Bituminous coal.....	7,364	45,889	3,682	8	0.24
Lumber.....	2,101	15,093	1,578	10	4.55
Forest products.....	2,604	18,327	1,669	9	1.07
Soapstone manufacturing.....	18,602	116,258	26,043	22	4.01
Soapstone rough.....	22,778	302,591	3,417	1	1.29
Sand.....	3,804	26,319	1,270	4	8.25

ACCIDENTS TO PERSONS—STATE OF VIRGINIA.

A. Accidents Resulting from the Movement of Trains, Locomotives, or Cars.

None.

Average number employed during year: Trainmen, 10; stationmen, 7; trackmen, 19; total, 36.

CHARACTERISTICS OF ROAD—ENTIRE LINE.

WORKING DIVISIONS OR BRANCHES		ALIGNMENT				PROFILE			
From	To	Miles	Number of Curves	Aggregate Length of Curved Lane Miles	Length of Descending Grades M	Aggregate Length of Ascending Grades Miles	Number	Sum of Descents Feet	Aggregate Length of Descending Grades Miles
Guthrie.....	Rockfish.....	11.70	66	7.39		4.83	6	337	4.06
Albion.....	Emont.....	5.03	16	2.92		2.89	2	985	1.90
Total.....		16.82	72	10.31		7.72	8	1,312	5.96

CHARACTERISTICS OF ROAD—ENTIRE LINE—CONTINUED.
Bridges, Trestles, Tunnels, Etc.

ITEM	NUMBER	AGGREGATE LENGTH	MINIMUM LENGTH	MAXIMUM LENGTH	Height of Lowest Above Surface of Rail	
					Feet	In.
Trestles.....	19 5	1,263 215	-----	-----	-----	-----
OVERHEAD RAILWAY CROSSINGS: Trestles	2	-----	-----	-----	28	4

Gauge of track—4 feet, 8½ inches; 15.78 miles.

TELEGRAPH.
Owned by Company Making this Report.

TOTAL		OPERATED BY THIS COMPANY			OPERATED BY ANOTHER COMPANY		
Miles of Line	Miles of Wire	Miles of Line	Miles of Wire	Miles of Line	Miles of Wire	Name of Operating Company	
11.12	22.24	11.12	22.24	5.07	10.14	Albemarle Telephone Company.	

New River, Holston and Western Railroad Company

HISTORY

Exact name of common carrier making this report—New River, Holston and Western Railroad Company.

Date of organization—Charter January 15, 1900; amended February 16, 1901.

Under laws of what Government, State, or Territory organized? If more than one, name all. Give reference to each statute and all amendments thereof—State of Virginia, Acts of General Assembly, January 15, 1900; amended, General Assembly, February 16, 1901.

If a consolidated company, name the constituent companies. Give reference to charters of each, and all amendments of same—Not a consolidated company.

DIRECTORS.

<i>Name.</i>	<i>Post-office Address.</i>	<i>Date of Expiration of Term.</i>
W. E. Mingea.....	Abingdon, Va.....	} April 9, 1914.
J. W. Bell.....	Abingdon, Va.....	
L. E. Johnson.....	Roanoke, Va.....	
N. D. Maher.....	Roanoke, Va.....	
Wm. MacDowell.....	Philadelphia (Arcade Bldg.)..	
Jas. J. Doran.....	Philadelphia (Arcade Bldg.)..	
Geo. E. Penn.....	Abingdon, Va.....	

PRINCIPAL OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Official Address.</i>
President.....	W. E. Mingea.....	Abingdon, Va.
Vice-President.....	Wm. G. MacDowell.....	Philadelphia (Arcade Bldg.), Pa
Secretary.....	E. W. Potts.....	Abingdon, Va.
Treasurer.....	Jos. B. Lacy.....	Roanoke, Va.
Attorney, or General Counsel.....	White, Penn & Penn.....	Abingdon, Va.
Comptroller.....	Jos. W. Cox.....	Roanoke, Va.
Auditor.....	T. C. Lavinder.....	Abingdon, Va.
General Superintendent.....	F. E. Bastain.....	Narrows, Va.

Officer to whom correspondence concerning this report should be addressed: Name, T. C. Lavinder; title, Auditor; address, Abingdon, Va.

FACTS PERTAINING TO CONTROL OF RESPONDENT.

Date of last meeting of stockholders for election of directors—April 10, 1913.
Date of last closing of stock books before end of year for which this report is made—March 31, 1913.
Total number of stockholders of record at that date—8.
Has each share of stock one vote?—Yes.
Has any issue of securities contingent voting rights?—No.
Has any issue of securities special privileges in the election of directors?—No.
Did any other corporation or corporations, transportation or other, control the respondent on June 30, 1913?—Yes. If control was so held, state:
(a) The form of control, whether sole or joint—Sole.
(b) The name of the controlling corporation or corporations—Norfolk and Western Railway Company.
(c) The manner in which control was established—By purchase of stock.
(d) The extent of control—51 per cent. of capital stock.
(e) Whether control was direct or indirect—Direct.
(f) The name of the intermediary through which control, if indirect, was established—None.
Did any individual, association, or corporation, as trustee, control the respondent on June 30, 1913?—No.

ROAD OPERATED—ENTIRE LINE.

NAME	TERMINI		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From	To		
New River, Holston and Western Railroad Co....	Narrows, Va.....	Rocky Gap, Va.....	-----	20.60

RECAPITULATION OF CAPITALIZATION.

ACCOUNT	Total Par Value Outstanding	ASSIGNMENT		AMOUNT PER MILE OF LINE	
		To Railways	To Other Properties	Miles	Amount
Capital stock.....	\$ 51,000	\$ 51,000	-----	20.60	\$ 2,476
Funded debt.....	50,000	50,000	-----	20.60	2,427
Total.....	\$ 101,000	\$ 101,000	-----	20.60	\$ 4,903

SECURITY FOR FUNDED DEBT.

DESIGNATION OF BOND OR OBLIGATION	ROAD OR TRACKS MORTGAGED			Amount of Mortgage per Mile of Line	EQUIPMENT, INCOME, SECURITIES AND OTHER PROPERTY MORTGAGED
	From	To	Miles		
General mortgage on road \$50,000.00.....	Narrows, Va.....	Rocky Gap, Va.....	20.60	\$ 2,427	Entire line of road including equipment and income.

EXPENDITURES FOR ADDITIONS AND BETTERMENTS DURING THE YEAR—ENTIRE LINE.

ACCOUNT	From Cash or Other Working Assets
Station buildings and fixtures.....	\$ 502 77

ROAD AND EQUIPMENT—INVESTMENT SINCE JUNE 30, 1907—ENTIRE LINE.

ACCOUNT	EXPEN- DITURES FOR NEW LINES OR EXTENSIONS DURING YEAR	Expenditures for Additions and Better- ments During the Year	Total Expenditures July 1, 1907, to June 30, 1912	Total Expenditures July 1, 1907, to June 30, 1913
I. ROAD:				
Engineering.....	\$ 5,134 36		\$ 5,076 55	\$ 10,210 91
Right of way and station grounds.....	12,156 37		6,845 53	19,001 90
Grading.....	1,166 10		81,366 48	82,532 58
Bridges, trestles and culverts.....	1,687 80		9,891 50	11,579 30
Ties.....	151 22		9,407 57	9,558 79
Rails.....			23,399 95	23,399 95
Frogs and switches.....			215 56	215 56
Track fastenings and other material.....			1,996 00	1,996 00
Ballast.....			1,243 96	1,243 96
Track laying and surfacing.....			14,534 22	14,534 22
Roadway tools.....			25 02	25 02
Fencing right of way.....			528 54	528 54
Crossings and signs.....			151 61	151 61
Telegraph and telephone lines.....			617 09	617 09
Station buildings and fixtures.....		\$ 502 77	683 67	1,186 44
Shop machinery and tools.....			28 68	28 68
Water stations.....			552 93	552 93
Total.....	\$ 20,295 85	\$ 502 77	\$ 156,564 86	\$ 177,363 48
II. EQUIPMENT:				
Steam locomotives.....			\$ 8,430 00	\$ 8,430 00
Passenger-train cars.....	\$ 1,064 41		1,987 23	3,061 64
Work equipment.....			661 73	661 73
Total.....	\$ 1,064 41		\$ 11,078 96	\$ 12,143 37
III. GENERAL EXPENDITURES:				
Law expenses.....	\$ 1,064 35			\$ 1,064 35
Stationery and printing.....	6 50			6 50
Interest and commissions.....	70,283 04			70,283 04
Other expenditures.....	621 28		108 15	729 43
Total.....	\$ 71,975 17		\$ 108 15	\$ 72,083 32
RECAPITULATION				
I. Road.....	\$ 20,295 85	\$ 502 77	\$ 156,564 86	\$ 177,363 48
II. Equipment.....	1,064 41		11,078 96	12,143 37
III. General expenditures.....	71,975 17		108 15	72,083 32
Total—Entire line.....	\$ 93,335 43	\$ 502 77	\$ 167,751 97	\$ 261,590 17
Total—State of Virginia.....	\$ 93,335 43	\$ 502 77	\$ 167,751 97	\$ 261,590 17

SUMMARY OF ROAD AND EQUIPMENT.

ACCOUNT	AMOUNT	REMARKS
	Entire Line and State of Va.	
INVESTMENT TO JUNE 30, 1907:		
Road.....	\$ 207,903 85	The extension of the respondent line, from Rocky Gap to Sinters, Va., a distance of 14 miles, was begun during the year, but no part thereof was nearing completion as of June 30, 1913, so that of the net cost of road to June 30, 1913.....\$470,986 73 There was expended on extension. 23,398 06 Leaving amount of operated line \$ 447,588 67 On which cost per mile of road is computed.
Equipment.....	6,704 35	
Investment since June 30, 1907.....	261,590 17	
Total.....	\$ 476,198 37	
Reserve for accrued depreciation—Cr.....	5,211 64	
Net total.....	\$ 470,986 73	
Cost per mile of line.....	22,863 43	

INCOME STATEMENT.

RAILWAY OPERATING INCOME		
Rail operations—Revenues.....	\$ 20,972 98	
Rail operations—Expenses.....	16,218 91	
Net revenue—Rail operations.....		\$ 4,754 07
Net railway operating revenue.....		\$ 4,754 07
Railway tax accruals.....		2,732 49
Railway operating income.....		\$ 2,021 58
OTHER INCOME		
Miscellaneous rent income.....		36 00
Gross income.....		\$ 2,057 58
DEDUCTIONS FROM GROSS INCOME		
Hire of equipment—Debit balance.....	\$ 735 80	
Interest deductions for funded debt.....	2,500 00	
Total deductions.....		3,235 80
Net loss.....		\$ 1,178 22
Income balance transferred to debit of profit and loss.....		\$ 1,178 22

PROFIT AND LOSS STATEMENT.

ACCOUNT	Debits	Credits
Balance (at beginning of fiscal period).....	\$ 12,967 46	
Debit balance transferred from income account.....	1,178 22	
Balance credit (at end of fiscal period) carried to general balance sheet.....		\$ 14,145 68
Total.....	\$ 14,145 68	\$ 14,145 68

RENTS RECEIVABLE.

Miscellaneous Rent Income.

DESCRIPTION AND LO- CATION OF PROPERTY	NAME OF LESSEE	Gross Rents	Expenses	Amount
Dwelling at Narrows, Va.....	B. P. Thomas.....	\$ 36 00	-----	\$ 36 00

HIRE OF EQUIPMENT.

Equipment Interchanged.

KIND OF EQUIPMENT	BASIS OF COMPENSATION				Total Com- pensation
	LOCOMOTIVE- DAYS OR CAR-DAYS		LOCOMOTIVE- MILES OR CAR-MILES		
	Number	Rate	Number	Rate	
ACCRUED ON EQUIPMENT BORROWED: Freight-train cars.....	1,869	30, 35, & 45c			\$ 735 80
Total.....	1,869				\$ 735 80

RECAPITULATION OF HIRE OF EQUIPMENT.

ACCOUNT	Amount Payable
Equipment interchanged.....	\$ 735 80

IMPORTANT CHANGES DURING THE YEAR—STATE OF VIRGINIA.

All other important physical changes—An extension of the respondents line was begun during the year from Rocky Gap, Va., the present termini to Sinter, Va., a distance of 14 miles.

All changes in the respondent's holdings of stocks and funded debt—The entire holdings of the respondent including stocks, bonds and all properties changed ownership during the year.

COMPARATIVE GENERAL BALANCE SHEET.

JUNE 30, 1912		JUNE 30, 1913	Increase or
Amount	ASSETS	Amount	Decrease
	PROPERTY INVESTMENT		
	Road and Equipment:		
	Investment to June 30, 1907:		
\$ 207,903 85	Road.....	\$ 207,903 85	
7,604 35	Equipment.....	6,704 35	\$ *900 00
	Investment since June 30, 1907:		
156,564 86	Road.....	177,363 48	
11,078 96	Equipment.....	12,143 37	
108 15	General expenditures.....	72,083 32	
\$ 383,260 17		\$ 476,198 37	\$ 92,938 20
4,296 88	Reserve for accrued depreciation—Cr.....	5,211 64	914 76
\$ 378,963 29	Total.....	\$ 470,986 73	\$ 92,023 44
	WORKING ASSETS		
\$ 925 19	Cash.....	\$ 3,486 38	\$ 2,561 19
12 37	Miscellaneous accounts receivable.....	426 39	414 02
350 11	Materials and supplies.....	350 11	
\$ 1,287 67	Total.....	\$ 4,262 88	\$ 2,975 21
	DEFERRED DEBIT ITEMS		
	Other deferred debit items.....	\$ 100 00	\$ 100 00
\$ 82,904 83	PROFIT AND LOSS		
	Balance.....	\$ 14,145 68	\$ *68,759 15
\$ 463,155 79	Grand total.....	\$ 489,495 29	\$ 26,339 50
	LIABILITIES		
	STOCK		
\$ 51,000 00	Common stock.....	\$ 51,000 00	
	MORTGAGE, BONDED AND SECURED DEBT		
\$ 50,000 00	Mortgage bonds.....	\$ 50,000 00	
	WORKING LIABILITIES		
\$ 293,454 61	Loans and bills payable.....		\$ *293,454 61
19,577 23	Miscellaneous accounts payable.....	\$ 5,008 68	*14,568 55
49,123 95	Matured interest, dividends and rents unpaid.....	48,701 18	*422 77
\$ 362,155 79	Total.....	\$ 53,709 86	\$ *308,445 93
	ACCRUED LIABILITIES NOT DUE		
	Unmatured interest, dividends and rents payable.....	\$ 22,500 00	\$ 22,500 00
	Taxes accrued.....	910 82	910 82
	Total.....	\$ 23,410 82	\$ 23,410 82
	Other deferred credit items.....	\$ 311,374 61	\$ 311,374 61
\$ 463,155 79	Grand total.....	\$ 489,495 29	\$ 26,339 50

*Decrease.

FREIGHT TRAFFIC MOVEMENT—ENTIRE LINE.

COMMODITY	Freight Originating on this Road	Freight Received from Connecting Roads and Other Carriers	TOTAL FREIGHT TONNAGE	
	Whole Tons	Whole Tons	Whole Tons	Per Cent.
<i>Products of Animals:</i>				
Live stock.....		105	105	.65
<i>Products of Mines:</i>				
Bituminous coal.....		360	360	2.25
<i>Products of Forests:</i>				
Lumber.....	8,670		8,670	54.32
Other products of forests.....	4,708		4,708	29.49
Total.....	13,378		13,378	83.81
<i>Manufactures:</i>				
Iron and steel rails.....		125	125	.80
Total.....		125	125	.80
Merchandise.....		1,245	1,245	7.80
Miscellaneous: Other commodities not men- tioned above.....		749	749	4.69
Total tonnage.....	13,378	2,584	15,962	100.00

INTRASTATE FREIGHT TRAFFIC MOVEMENT—STATE OF VIRGINIA.

COMMODITY	FREIGHT ORIGINATING ON THIS ROAD		Freight Received from Con- necting Roads and Other Carriers	TOTAL FREIGHT TON- NAGE	
	Delivered to Consignee	Delivered to Other Carriers		Whole Tons	Per Cent.
	Whole Tons	Whole Tons	Whole Tons		
<i>Products of Animals:</i>					
Live stock.....			105	105	1.78
<i>Products of Forests:</i>					
Lumber.....		3,468		3,468	58.72
Other products of forests.....		1,444		1,444	24.45
Total.....		4,912		4,912	83.17
Merchandise.....	495	176	218	889	15.06
Total tonnage—State....	495	5,088	323	5,906	100.00

SELECTED COMMODITIES.

COMMODITY	Freight Carried in Carload Lots	Ton-Mileage of Freight Carried in Carload Lots	Revenue from Freight Carried in Carload Lots	Revenue Per Ton Per Mile from Freight Carried in Carload Lots	
	Tons	Ton-Miles	Dollars	Cents	Mills
Live stock.....	105	2,205	141	6	400
Bituminous coal.....	360	6,440	399	6	200
Lumber.....	8,670	145,777	9,057	6	213
Other forest products.....	4,708	61,103	3,875	6	343

ACCIDENTS TO PERSONS—STATE OF VIRGINIA.

Accidents Resulting from the Movement of Trains, Locomotives, or Cars.

None.

Average number employed during year: Trainmen, 4; trackmen, 11; other employees, 3; total 18.

CHARACTERISTICS OF ROAD—ENTIRE LINE.

WORKING DIVISIONS OR BRANCHES			ALIGNMENT			PROFILE						
From	To	Miles	Number of Curves	Aggregate Length of Curved Line Miles	Length of Straight Line Miles	Length of Level Line Miles	ASCENDING GRADES			DESCENDING GRADES		
							Number	Sum of Ascents Feet	Aggregate Length of Ascending Grades Miles	Number	Sum of Descents Feet	Aggregate Length of Descending Grades Miles
Narrows.....												
Penvir.....	Penvir.....	6.70	24	3.00	3.70							
Day.....	Day.....	6.00	20	2.60	3.40							
Rocky Gap.....	Rocky Gap.....	7.90	38	3.63	4.37							
Total.....		20.60	82	9.23	11.47							

Bridges, Trestles, Tunnels, Etc.

ITEM	NUMBER	AGGREGATE LENGTH Feet	MINIMUM LENGTH Feet	MAXIMUM LENGTH Feet	Height of Lowest Above Surface of Rail	
					Feet	In.
Bridges:						
Iron.....	4	640	120	203		
Wooden.....	18	583	10	117		
Total.....	22	1,223				
OVERHEAD RAILWAY CROSSINGS:						
Trestles.....	2				12	

Gauge of track—4 feet, 8½ inches; 20.60 miles.

New York, Philadelphia and Norfolk Railroad Company.

HISTORY.

Exact name of common carrier making this report—New York, Philadelphia and Norfolk Railroad Company.

Date of organization—February 9, 1882.

Under laws of what Government, State, or Territory organized? If more than one, name all. Give reference to each statute and all amendments thereof—Organized under the laws of the States of Maryland and Virginia. Virginia statute passed February 9, 1882; Maryland statute passed April 10, 1880.

If a consolidated company, name the constituent companies. Give reference to charters of each, and all amendments of same—History of consolidation as follows: Peninsula Railroad Company of Virginia, incorporated by act of Virginia legislature passed March 12, 1878, which act invested the Peninsula Railroad Company of Virginia with all the rights, privileges, etc., granted to the North and South Railroad Company, organized by act of legislature, January 24, 1853. The Eastern Shore Railroad Company, organized by act of legislature April 23, 1867. The New York and Norfolk Railroad Company, organized by act of legislature March 15, 1872, and amendment thereto of March 13, 1874. Consolidated with the Peninsula Railroad Company of Maryland (originally incorporated as the Worcester and Somerset Railroad Company by act of Maryland legislature March 12, 1867, name changed to Peninsula Railroad Company and authority conferred to consolidate with Peninsula Railroad Company of Virginia April 10, 1880), name changed to New York, Philadelphia and Norfolk Railroad Company by act of Virginia legislature February 9, 1882. Consolidated March 15, 1884, with the Eastern Shore Railroad Company of Maryland under authority given in same act. The Eastern Shore Railroad Company of Maryland was incorporated by act of Maryland legislature April 23, 1853, reorganized March 25, 1880, charter amended conferring power to consolidate May 3, 1882.

Date and authority for each consolidation—Consolidated with the Eastern Shore Railroad Company of Maryland March 15, 1884, by authority of Virginia legislature February 9, 1882.

If a reorganized company, give name of original corporation and refer to laws under which it was organized. This is not a reorganized company.

DIRECTORS.

<i>Name.</i>	<i>Post-office Address.</i>	<i>Date of Expiration of Term.</i>
Wm. A. Patton.....	Philadelphia, Pa.....	} March 17, 1914.
John P. Green.....	Philadelphia, Pa.....	
W. H. Myers.....	Philadelphia, Pa.....	
Rudolph Ellis.....	Philadelphia, Pa.....	
R. B. Cooke.....	Norfolk, Va.....	
R. V. Massey.....	Cape Charles, Va.....	
A. J. County.....	Philadelphia, Pa.....	

PRINCIPAL OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Official Address.</i>
President.....	Wm. A. Patton.....	Philadelphia, Pa.
Secretary.....	O. J. DeRousse.....	Philadelphia, Pa.
Treasurer.....	Jas. F. Fahnestock.....	Philadelphia, Pa.
General Solicitor.....	George Stuart Patterson.....	Philadelphia, Pa.
General Counsel.....	Francis I. Gowen.....	Philadelphia, Pa.
Comptroller.....	C. M. Bunting.....	Philadelphia, Pa.
Auditor.....	H. C. Carlile.....	Philadelphia, Pa.
Assistant Auditor.....	Wm. L. Markley.....	Philadelphia, Pa.
Superintendent.....	R. V. Massey.....	Cape Charles, Va.
Traffic Manager.....	R. B. Cooke.....	Norfolk, Va.

Officer to whom correspondence concerning this report should be addressed: Name, C. M. Bunting; title, Comptroller; address, Philadelphia, Pa.

TRANSPORTATION CORPORATIONS CONTROLLED BY RESPONDENT.

NAME	Control					Other Parties to Agreement for Joint Control
	Sole or Joint	How Established	Extent	Direct or Indirect	If Indirect, Name of Intermediary Through Which Control is Established	
Belt	Joint	Stock ownership	14 2-7% stock	Direct		The total issue of capital stock is vested in the following named companies: Atlantic Coast Line R. R. Co. Chesapeake and Ohio Ry. Co. New York, Phila. and Norfolk R. R. Co. Norfolk Southern R. R. Co. Norfolk and Western Ry. Co. Seaboard Air Line Ry. Southern Ry. Co.
Cape Charles R. R. Co.	Sole	Stock ownership	Total issue of stock	Direct		

FACTS PERTAINING TO CONTROL OF RESPONDENT.

Date of last meeting of stockholders for election of directors—March 18, 1913.
Date of last closing of stock books before end of year for which this report is made—Do not close.
Total number of stockholders of record—10.
Has each share of stock one vote?—Yes.
Has any issue of securities contingent voting rights?—No.
Has any issue of securities special privileges in the election of directors?—No.
Did any other corporation or corporations, transportation or other, control the respondent on June 30, 1913?—Yes. If control was so held, state:
 (a) The name of the controlling corporation or corporations—Pennsylvania Railroad Company.
 (c) The manner in which control was established—Through purchase of stock.
 (d) The extent of control—99.71 per cent.
 (e) Whether control was direct or indirect—Direct.
Did any individual, association, or corporation, as trustee, control the respondent on June 30, 1913?—No.

ROAD OPERATED—ENTIRE LINE.

NAME	TERMINI		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From	To		
New York, Philadelphia and Norfolk R. R. Co.: Main line.....	Delmar, Del.....	Cape Charles, Va.....	.....	95.00
Crisfield Branch.....	Kings Creek, Md.....	Crisfield, Md.....	.....	17.00
Total rail line.....	.....	.....	.....	112.00
The water route distance is.....	.....	.....	.....	36.00
Total.....	.....	.....	.....	148.00

NOTE.—In addition to the 112 miles rail line, comprising the New York, Philadelphia and Norfolk Railroad, the company operates a steamboat, tug and barge line between Cape Charles and Old Point Comfort, Norfolk and Portsmouth, Va., thus forming a through line to said points, and the revenue account as well as the other accounts embodied in this report, covers the operations of the rail and water routes.

STATE OF VIRGINIA.

NAME	TERMINI		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From	To		
New York, Philadelphia and Norfolk R. R. Co..	State line.....	Cape Charles, Va.....	.....	59.00
	Cape Charles, Va.....	Norfolk, Va.....	.....	36.00
Total mileage operated.....	.....	.....	.....	95.00

FUNDED DEBT.

DESIGNATION OF BOND OR OBLIGATION	TERM		Total Par Value Authorized	Total Par Value Outstanding	TOTAL PAR VALUE HELD BY RESPONDENT			Total Par Value not Held by Re- spondent	INTEREST			
	Date of Issue	Date of Maturity			In Treas- ury	Pledged as Collateral	In Sinking or Other Funds		Rate	When Pay- able	Amount Accrued During the Year	Amount Paid Dur- ing the Year
Mortgage Bonds:												
First	1899	1939	\$ 3,000,000	\$ 2,600,000	-----	-----	-----	\$ 2,600,000	4	J. & J.	\$104,000 00	\$ 105,900 00
Income mortgage bonds	1899	1939	1,000,000	1,000,000	-----	-----	-----	1,000,000	4	M. & N.	40,000 00	40,000 00
Total	-----	-----	\$ 4,000,000	\$ 3,600,000	-----	-----	-----	\$ 3,600,000	----	-----	\$144,000 00	\$ 145,900 00

EQUIPMENT TRUST OBLIGATIONS.

General Statement.

SERIES OR OTHER DESIGNATION	Date of Issue	Term	Number of Payments	EQUIPMENT COVERED
Pennsylvania general freight equipment trust 4 per cent. certificates, series "G" -----	June 1, 1912 -----	10 years -----	10	800 box cars and 50 gondola cars.

FUNDED DEBT—EQUIPMENT TRUST OBLIGATIONS—CONTINUED.
Statement of Amount.

RECAPITULATION OF FUNDED DEBT.

KIND OF BOND OR OBLIGATION	Total Par Value Out- standing	TOTAL PAR VALUE HELD BY RESPONDENT			Total Par Value Not Held by Respondent	INTEREST		
		In Treasury	Pledged as Collateral	In Sinking or Other Funds		AMOUNT ACCRUED DURING THE YEAR		Amount Paid During the Year
						Charged to Income	Charged to Construction	
Mortgage bonds.....	\$ 2,000,000	.....	.....	.....	\$ 2,000,000	\$ 104,000 00	.....	\$ 105,900 00
Income bonds.....	1,000,000	.....	.....	.....	1,000,000	40,000 00	.....	40,000 00
Equipment trust obligations.....	900,000	.....	.....	.....	900,000	29,333 33	.....	29,333 33
Total.....	\$ 4,500,000	.....	.....	.....	\$ 4,500,000	\$ 173,333 33	.....	\$ 175,233 33
PURPOSE OF THE ISSUE								
Issued for cash.....	.....	.....	.....	.....	Total Par Value Issued During the Year	Cash Realized on Amount Issued During the Year	Total Par Value Out- standing	Total Cash Realized
Issued for construction.....	.....	.....	.....	.....	.....	.....	\$ 297,000	\$ 295,515
Issued for purchase of.....	.....	.....	.....	.....	.....	.....	1,651,000	.....
Issued for refundment.....	.....	.....	.....	.....	\$ 1,000,000	.....	900,000	.....
Issued for adjustment.....	.....	.....	.....	.....	.....	.....	184,000	.....
.....	.....	.....	.....	.....	.....	.....	468,000	.....
Total.....	.....	.....	.....	.....	\$ 1,000,000	.....	\$ 3,500,000	\$ 295,515

RECAPITULATION OF CAPITALIZATION.

ACCOUNT	Total Par Value	Assignment		Amount Per Mile of Line	
		To Railways	To Other Properties	Miles	Amount
Capital stock.....	\$ 2,500,000	\$ 2,500,000		112.00	\$ 22,321
Funded debt.....	4,500,000	4,500,000		112.00	40,179
Total.....	\$ 7,000,000	\$ 7,000,000		112.00	\$ 62,500

DISCOUNT ON SECURITIES.

On Funded Debt.

CLASS OF BOND OR OBLIGATION	Net Amount of Discount		
	Total	Charged to Income or Profit and Loss	To be Charged During Remain- ing Life of Security
Equipment trust.....	\$ 30,000 00	\$ 30,000 00	.....

SECURITY FOR FUNDED DEBT.

DESIGNATION OF BOND OR OBLIGATION	Road or Tracks Mortgaged			Amount of Mortgage Per Mile of Line	Equipment, Income, Securities and Other Property Mortgaged
	From	To	Miles		
First mortgage bonds.....	(Delmar, Del.....	Cape Charles, Va.....	95.00	\$ 23,214 }	All railroad and equipment.
Income mortgage bonds.....	(Kings Creek, Md.....	Crisfield, Md.....	17.00	8,929 }	All railroad and equipment.
	Kings Creek, Md.....	Crisfield, Md.....	.....	

EXPENDITURES FOR ADDITIONS AND BETTERMENTS DURING THE
YEAR—ENTIRE LINE.

ACCOUNT	From Cash or Other Working Assets	From Special Appropriations	Property Retired or Converted	Total
Right of way and station grounds.	\$ 62,021 21			\$ 62,021 21
Increased weight of rail.		\$ 4,209 31		4,209 31
Improved frogs and switches.		78 41		78 41
Track fastenings and appurte- nances.		6,952 11		6,952 11
Additional main tracks.	110,618 71			110,618 71
Sidings and spur tracks.	8,720 56			8,720 56
Terminal yards.	36,330 87			36,330 87
Elimination of grade crossings.		886 98		886 98
Block and other signal apparatus.	134 23	134 22		268 45
Telegraph and telephone lines.	2,700 93			2,700 93
Station buildings and fixtures.	1,642 87	15,881 12		17,523 99
Shops, enginehouses and turn- tables.	215 60		\$ 2,055 00	Cr. 1,839 40
Shop machinery and tools.	6,421 00			6,421 00
Water and fuel stations.		11 55		11 55
Dock and wharf property.	5,475 56	17,103 48		22,579 04
Equipment.	579,517 53		22,352 13	557,165 40
Other additions and betterments.	449 66			449 66
Total.	\$ 814,248 73	\$ 45,257 18	\$ 24,407 13	\$ 835,098 78

STATE OF VIRGINIA.

Right of way and station grounds.	\$ 56,831 39			\$ 56,831 39
Increased weight of rail.		\$ 4,185 36		4,185 36
Improved frogs and switches.		78 41		78 41
Track fastenings and appurte- nances.		4,293 04		4,293 04
Additional main tracks.	110,618 71			110,618 71
Sidings and spur tracks.	5,632 77			5,632 77
Terminal yards.	24,129 14			24,129 14
Elimination of grade crossings.		886 98		886 98
Telegraph and telephone lines.	86 32			86 32
Station buildings and fixtures.	Cr. 1,424 24	6,507 62		5,083 38
Shops, enginehouses and turn- tables.	215 60			215 60
Shop machinery and tools.	6,421 00			6,421 00
Water and fuel stations.		11 55		11 55
Dock and wharf property.	5,475 56	17,103 48		22,579 04
Equipment.	310,325 32		\$ 11,774 78	298,550 54
Other additions and betterments.	449 66			449 66
Total—State of Virginia.	\$ 518,761 23	\$ 33,066 44	\$ 11,774 78	\$ 540,052 89

ROAD AND EQUIPMENT—INVESTMENT SINCE JUNE 30, 1907—ENTIRE LINE.

ACCOUNT	Expenditures for Additions and Better- ments During the Year	Total Expenditures July 1, 1907, to June 30, 1912	Total Expenditures July 1, 1907, to June 30, 1913
I. ROAD:			
Engineering.....		\$ 7,230 02	\$ 7,230 02
Right of way and station grounds.....	\$ 62,021 21	119,523 04	181,544 25
Real estate.....		7,863 17	7,863 17
Grading.....	14,964 62	107,492 96	122,457 58
Bridges, trestles and culverts.....	2,508 69	65,461 39	67,970 08
Ties.....	39,366 68	103,152 68	142,519 36
Rails.....	59,528 19	194,512 48	254,040 67
Frogs and switches.....	6,724 24	20,795 67	27,519 91
Track fastenings and other material.....	21,919 75	44,382 11	66,301 86
Ballast.....	8,021 05	34,039 86	42,060 91
Track laying and surfacing.....	13,670 83	74,440 50	88,111 33
Crossings and signs.....	1,292 90	27,036 71	28,329 61
Interlocking and other signal apparatus.....	68 45	30,346 97	30,415 42
Telegraph and telephone lines.....	2,700 93	21,434 50	24,135 43
Station buildings and fixtures.....	17,523 99	33,468 99	50,992 98
Shops, enginehouses and turntables.....	Cr. 1,839 40	168,437 28	166,597 88
Shop machinery and tools.....	6,421 00	44,645 16	51,066 16
Water stations.....	11 55	9,800 52	9,812 07
Dock and wharf property.....	22,579 04	78,816 10	101,395 14
Miscellaneous structures.....	449 66	5,013 76	5,463 42
Total.....	\$ 277,933 38	\$1,197,893 87	\$ 1,475,827 25
II. EQUIPMENT:			
Steam locomotives.....	\$ 1,834 75	\$ 143,801 08	\$ 141,966 33
Passenger-train cars.....	14,411 80	40,008 15	54,419 95
Freight-train cars.....	531,611 23	515,445 43	1,047,056 66
Work equipment.....	2,318 62	26,922 17	29,240 79
Floating equipment.....	10,658 50	523,252 25	533,910 75
Total.....	\$ 557,165 40	\$1,249,429 08	\$ 1,806,594 48
RECAPITULATION			
I. Road.....	\$ 277,933 38	\$1,197,893 87	\$ 1,475,827 25
II. Equipment.....	557,165 40	1,249,429 08	1,806,594 48
Total—Entire line.....	\$ 835,098 78	\$2,447,322 95	\$ 3,282,421 73
Total—State of Virginia.....	\$ 540,052 89	\$1,798,849 87	\$ 2,338,902 76

STATE OF VIRGINIA.

I. ROAD:			
Engineering.....		\$ 5,417 74	\$ 5,417 74
Right of way and station grounds.....	\$ 56,831 39	91,206 77	148,038 16
Real estate.....		7,863 17	7,863 17
Grading.....	13,984 07	83,159 28	97,143 35
Bridges, trestles and culverts.....	2,305 07	8,599 12	10,904 19
Ties.....	36,421 06	70,190 77	106,611 83
Rails.....	52,737 51	125,636 20	178,373 71
Frogs and switches.....	5,716 77	14,608 86	20,325 63
Track fastenings and other material.....	17,769 21	26,720 25	44,417 46
Ballast.....	8,021 05	24,548 35	32,569 40
Track laying and surfacing.....	11,848 77	57,038 35	68,887 12
Crossings and signs.....	1,292 90	26,763 23	28,056 13
Interlocking and other signal apparatus.....	Cr. 200 00	20,421 55	20,221 55
Telegraph and telephone lines.....	86 32	13,433 76	13,520 08
Station buildings and fixtures.....	5,083 38	30,685 78	35,769 16
Shops, enginehouses and turntables.....	215 60	168,437 28	168,652 88
Shop machinery and tools.....	6,421 00	44,645 16	51,066 16
Water stations.....	11 55	1,815 05	1,826 60
Dock and wharf property.....	22,579 04	67,158 75	89,737 79
Miscellaneous structures.....	449 66	4,708 60	5,158 26
Total—State of Virginia.....	\$ 241,502 35	\$ 893,058 02	\$ 1,134,560 37

NEW YORK, PHILADELPHIA AND NORFOLK RAILROAD COMPANY 397

SUMMARY OF ROAD AND EQUIPMENT.

ACCOUNT	AMOUNT	
	Entire Line	State of Virginia
INVESTMENT TO JUNE 30, 1907:		
Road.....	\$ 4,768,029 56	\$ 2,503,774 98
Equipment.....	1,297,039 37	1,062,811 17
Investment since June 30, 1907.....	3,282,421 73	2,338,902 76
Total.....	\$ 9,347,490 66	\$ 5,905,488 91
Reserve for accrued depreciation—Cr.....	1,060,127 02	805,428 25
Net total.....	\$ 8,287,363 64	\$ 5,100,060 66
Cost per mile of line.....	73,994 32	86,441 71

INCOME STATEMENT.

RAILWAY OPERATING INCOME:		
Rail operations—Revenues.....	\$ 3,781,499 84	
Rail operations—Expenses.....	2,842,513 43	
Net revenue—Rail operations.....		\$ 938,986 41
Net railway operating revenue.....		\$ 938,986 41
Railway tax accruals.....		96,872 76
Railway operating income.....		\$ 842,113 65
OTHER INCOME:		
Miscellaneous rent income.....	\$ Def.1,390 07	
Dividend income.....	12,331 50	
Income from funded securities.....	775 21	
Income from unfunded securities and accounts.....	25,605 31	
Income from sinking and other reserve funds.....	50,583 53	
Total other income.....		87,905 48
Gross income.....		\$ 930,019 13
DEDUCTIONS FROM GROSS INCOME:		
Hire of equipment—Debit balance.....	\$ 220,290 05	
Joint facility rent deductions.....	1,524 17	
Miscellaneous rent deductions.....	99 03	
Interest deductions for funded debt.....	173,333 33	
Total deductions.....		395,246 58
Net income.....		\$ 534,772 55
DISPOSITION OF NET INCOME:		
Appropriations of income to sinking and other reserve funds.....	\$ 50,583 53	
Dividend appropriations of income.....	300,000 00	
Appropriations of income for additions and betterments.....	116,990 70	
		467,574 23
Income balance transferred to credit of profit and loss.....		\$ 67,198 32

PROFIT AND LOSS STATEMENT.

ACCOUNT	Debits	Credits
Balance (at beginning of fiscal period).....		\$ 979,243 89
Credit balance transferred from income account.....		67,198 32
Appropriations of surplus to sinking and other reserve funds.....	\$ 50,000 00	
Debt discount extinguished through surplus.....	30,000 00	
Loss on retired road and equipment.....	830 81	
Miscellaneous debits.....	243 63	
Balance credit (at end of fiscal period) carried to general balance sheet.....	965,367 77	
Total.....	\$1,046,442 21	\$ 1,046,442 21

Explanatory Remarks.

Property Abandoned, Charged to Profit and Loss.

DESCRIPTION OF PROPERTY	Date Abandoned	Amount Charged off
ENTIRE LINE:		
Kistler's siding (near Belle Haven, Va.).....	Jan. 24, 1912...	\$ 555 76
Cabin track, Delmar, Del.....	Jan. 26, 1912...	275 05
Total.....		\$ 830 81
STATE OF VIRGINIA:		
Kistler's siding (near Belle Haven, Va.).....	Jan. 24, 1912...	\$ 555 76

DIVIDENDS DECLARED DURING THE YEAR.

NAME OF SECURITY ON WHICH THE DIVIDEND WAS DECLARED	RATE PER CENT.		Par Value of Amount on which Dividend was Declared	DISTRIBUTION OF CHARGE		DATE	
	Regular	Extra		Income	Profit and Loss	Declared	Payable
Capital stock.....	6	-----	\$ 2,500,000	\$150,000 00	-----	1912	1912
Capital stock.....	6	-----	2,500,000	150,000 00	-----	1913	1913
Total.....	-----	-----	-----	\$300,000 00	-----	-----	-----

SECURITIES OWNED—STOCKS.
Not Held in Sinking or Other Funds.

NAME OF CORPORATION AND SECURITY	UNPLEGGED		DIVIDENDS DECLARED	
	Total Par Value	Cost or Book Value	Rate	Amount
Stocks of proprietary, affiliated and controlled companies held for investment: Railway companies—Active: Cape Charles Railroad Company.....	\$ 131,000 00	\$ 131,000 00	9	\$ 11,790 00
Stocks of companies not proprietary, affiliated, or controlled held for investment: Railway companies—Active: Norfolk and Western Railway Company	-----	-----	4	\$ 541 50

Marketable Securities—Stocks.

NAME OF CORPORATION AND SECURITY	Par Value of Securities Owned	Cost or Book Value	DIVIDENDS DECLARED	
			Rate	Amount
Railway companies—Active: Norfolk and Portsmouth Belt Line Railroad Company.....	\$ 7,200 00	\$ 7,708 11	-----	-----
Other than railway companies—Active: Giant Portland Cement Co., preferred..	550 00	568 68	-----	-----
Giant Portland Cement Co., common..	250 00	284 34	-----	-----
Other than railway companies—Inactive: Portsmouth Water Front Land Co.....	3,000 00	2,400 00	-----	-----
Total.....	\$ 11,000 00	\$ 10,961 13	-----	-----

Marketable Securities—Funded Debt.

NAME OF CORPORATION AND SECURITY	Par Value of Securities Owned	Cost or Book Value	INTEREST ACCRUED	
			Rate	Amount
Railway Companies—Active: Norfolk and Western Railway Co., convertible 4½ per cent. gold bonds.	\$ 82,000 00	\$ 84,050 00	4½	\$ 772 44
Other than railway companies—Active: Giant Portland Cement Co., 1st mortgage 6% serial gold bonds.....	-----	-----	6	2 77
Total.....	\$ 82,000 00	\$ 84,050 00	-----	\$ 775 21

SUMMARY OF SECURITIES OWNED. .
Not Held in Sinking or Other Funds.

KIND OF SECURITY	Par Value	Dividends or Interest
STOCKS:		
Stocks of railway companies—Active.....	\$ 138,200 00	\$ 12,331 50
Stocks of other than railway companies—Active.....	800 00	-----
Stocks of other than railway companies—Inactive.....	3,000 00	-----
Total.....	\$ 142,000 00	\$ 12,331 50
FUNDED DEBT:		
Funded debt of railway companies—Active.....	\$ 82,000 00	\$ 772 44
Funded debt of other than railway companies—Active.....	-----	2 77
Total.....	\$ 82,000 00	\$ 775 21

Does the respondent own or control any railway securities (stock, funded debt, or miscellaneous) through any intermediary which does not make an annual report to the Commission?—No.

SINKING AND OTHER FUNDS.
Income and Disbursements During the Year.

NAME OF FUND	INCOME				Disbursements
	Cash Appropriation to Fund	Income to Fund from Investments	Other Income to Fund	Total	
<i>Sinking and Redemption Funds:</i>					
Sinking fund of the New York, Philadelphia and Norfolk R. R. Co.....	-----	\$ 50,515 75	\$ 67 78	\$ 50,583 53	-----
Insurance and other reserve funds.....	\$ 50,000 00	-----	-----	\$ 50,000 00	\$ 20 75

SINKING AND OTHER FUNDS—CONTINUED.

Assets on June 30, 1913.

NAME OF FUND AND SECURITY	SECURITIES IN FUND		Cash in Fund	Total
	Par Value	Cost or Book Value		
<i>Sinking and Redemption Funds:</i>				
Sinking fund, New York, Philadelphia and Norfolk R. R. Co.:				
20 Norfolk and Portsmouth Belt Line R. R. Co. 5 per cent. bonds.....	\$ 20,000 00	\$ 20,750 00	-----	\$ 20,750 00
26 Cons. Traction N. J. 5 per cent. bonds.....	26,000 00	28,837 50	-----	28,837 50
68 J. C. H. and Patterson St. Ry. Co. 4 per cent. bonds.....	68,000 00	54,710 00	-----	54,710 00
75 U. S. Steel Sinking Fund 5 per cent. bonds.....	75,000 00	71,603 75	-----	71,603 75
25 Elmira and Williamsport R. R. Co. 4 per cent. bonds.....	25,000 00	25,056 33	-----	25,056 33
95 Alleghany Valley Ry. Co. 4 per cent. bonds.....	95,000 00	95,467 00	-----	95,467 00
13 N. Y. P. and N. R. R. Co. 4 per cent. stock trust certificates.....	13,000 00	13,007 22	-----	13,007 22
1,000 shares Norfolk and Western Ry. Co., preferred.....	100,000 00	78,125 00	-----	78,125 00
4,468 shares Norfolk and Western Ry. Co., common.....	446,800 00	382,487 46	-----	382,487 46
5,225 shares Baltimore, Chesapeake and Atlantic Ry. Co., preferred.....	261,250 00	131,023 06	-----	131,023 06
5,000 shares Baltimore, Chesapeake and Atlantic Ry. Co., common.....	250,000 00	25,000 00	-----	25,000 00
			\$ 10,031 18	10,031 18
Total.....	\$1,380,050 00	\$926,067 32	\$ 10,031 18	\$ 936,098 50
<i>Insurance and Other Reserve Funds:</i>				
44,000 Phila. and Erie R. R. Co. general mortgage 6 per cent. bonds.....	\$ 44,000 00	\$ 49,385 95	\$ 593 30	\$ 49,979 25

RESERVES FROM INCOME OR SURPLUS.

DESIGNATION	Amount on June 30, 1912	Accretions During the Year	Disbursements During the Year	Amount on June 30, 1913
<i>Invested in Sinking and Redemption Funds:</i>				
Sinking Fund of the New York, Philadelphia and Norfolk R. R. Co.....	\$885,514 97	\$ 50,583 53	-----	\$ 936,098 50
Invested in other reserve funds.....	-----	\$ 50,000 00	\$ 20 75	\$ 49,979 25
Not specifically invested.....	\$382,562 57	\$ 116,990 70	\$ 45,257 18	\$ 454,296 09

SPECIAL DEPOSITS.

DESIGNATION OF DEPOSIT AND DESCRIPTION OF SECURITY OR PROPERTY	SECURITIES		Cash	Total
	Par Value	Cost or Book Value		
Fidelity Trust Co., Philadelphia.....	-----	-----	\$458,250 00	\$ 458,250 00

NEW YORK, PHILADELPHIA AND NORFOLK RAILROAD COMPANY 403

RENTS RECEIVABLE.
Miscellaneous Rent Income.

DESCRIPTION AND LOCATION OF PROPERTY	Gross Rents	Expenses	Amount
Rental of sundry properties not used in connection with the operation of railroad.....	\$ 1,008 72	\$ 2,398 79	Def. \$ 1,390 07

RENTS PAYABLE.
Joint Facility Rent Deductions.

FACILITY LEASED	LOCATION	NAME OF LESSOR	AMOUNT
Yards and Terminals:			
Water station.....	Delmar, Del.....	P. B. & W. R. R. Co.....	\$ 49 59
Interchange yard.....	Delmar, Del.....	P. B. & W. R. R. Co.....	594 00
Interchange yard.....	Port Norfolk, Va.....	N. & P. B. L. R. R. Co.....	647 26
Yard and icing platform.....	Norfolk, Va.....	N. & W. Ry. Co.....	233 32
Total.....			\$ 1,524 17

Miscellaneous Rent Deductions.

DESCRIPTION OF PROPERTY	LOCATION	NAME OF LESSOR	AMOUNT
Oyster grounds.....	Cape Charles, Va.....	C. E. Roberts.....	\$ 49 03
Rent of land.....	Beaver Dam, Md.....	Mrs. Sallie C. Taylor.....	50 00
Total.....			\$ 99 03

HIRE OF EQUIPMENT.
Equipment Interchanged.

KIND OF EQUIPMENT	BASIS OF COMPENSATION				Total Com- pensation
	LOCOMOTIVE- DAYS OR CAR-DAYS		LOCOMOTIVE- MILES OR CAR-MILES		
	Number	Rate	Number	Rate	
ACCRUED ON EQUIPMENT BORROWED:					
Freight locomotives.....	204½	\$10 00 12 00 18 27 22 50	25,880	17-10c, 50c 17.66 per M.	\$ 3,686 67 42,312 81 362,080 33
Passenger-train cars.....	328	6 47	1,221,053	1½, 2, 2½, 3, 4, 5c	
Freight-train cars.....	908,830	{30, 35, 45c}	-----	-----	
Total.....	909,862½	-----	1,246,933	-----	\$ 408,079 81
ACCRUED ON EQUIPMENT LOANED:					
Freight locomotives.....	51 1-24	\$ 2 25	14,660	\$10 00 per M.	\$ 1,580 83 27,121 81 166,685 71
Passenger-train cars.....	-----	-----	1,032,957	1½, 2, 3, 4, 5c.	
Freight-train cars.....	421,881	{30, 35, 45c}	-----	-----	
Total.....	421,932 1-24	-----	1,047,617	-----	\$ 195,388 35

HIRE OF EQUIPMENT—CONTINUED.

Private Cars.

Mileage Paid Private Car Companies During the Year July 1, 1912, to June 30, 1913, Inclusive.

NAME OF OWNER	Description	Miles	Rate	Amount		
Armour Car Lines.....	Ref.....	199,688	3/4	\$ 1,497 75	1 71	
Armour Car Lines.....	Box.....	285	6-10			
American Cotton Oil Co.....	Tank.....	390,653	3/4	\$ 1,499 48		
Atlantic Seaboard Despatch.....	Ref.....	1,140	3/4	2,854 92		
Arms Palace Horse Car Co.....	Stock.....	1,459	6-10	8 56		
American Refrigerator Transit Co.....	Ref.....	4,318	3/4	8 76		
Bower Chemical Mfg. Co., Henry.....	Tank.....	3,013	3/4	32 39		
Barber Asphalt Paving Co.....	Tank.....	3,406	3/4	22 59		
Babbett Co., Inc., B. T.....	Tank.....	131	3/4	25 55		
Barrett Mfg. Co.....	Tank.....	28,260	3/4	96		
Beaver Refining Co.....	Tank.....	3,852	3/4	211 94		
Brill Co., J. G.....	Flat.....	2,945	6-10	28 90		
Chicago, New York and Boston Refg. Co.....	Ref.....	1,748	3/4	17 67		
Cold Blast Transportation Co.....	Ref.....	1,140	3/4	13 11		
Cleveland Provision Co.....	Ref.....	10,039	3/4	8 57		
Consolidated Dressed Beef Co.....	Stock.....	380	6-10	75 30		
Central Fruit Despatch.....	Ref.....	1,418	3/4	2 28		
Crescent Tank Line.....	Tank.....	655	3/4	10 64		
Chicago Refrigerator Despatch Co.....	Ref.....	490	3/4	4 92		
Charleston Refining Co.....	Tank.....	1,441	3/4	3 67		
Cudahy Refrigerator Line.....	Ref.....	2,368	3/4	10 81		
DuPont DeNemours P. Co., E. I.....	Tank.....	665	3/4	17 76		
Doud Stock Car Co.....	Stock.....	12	6-10	4 92		
Ellsworth & Cross.....	Ref.....	238	3/4	07		
Florida Cotton Oil Co.....	Tank.....	393	3/4	1 79		
Fox River Despatch.....	Ref.....	76	3/4	2 95		
Frisco Refrigerator Line.....	Ref.....	570	3/4	57		
Gulf Refining Co.....	Tank.....	12,450	3/4	4 28		
German American Car Lines.....	Tank.....	19,993	3/4	93 38		
Garrett Wine Co.....	Tank.....	1,107	3/4	149 94		
Great Western Oil Refining Co.....	Tank.....	576	3/4	8 31		
General Electric Co.....	Flat.....	950	6-10	4 32		
Heald & Co., Inc., John H.....	Tank.....	262	3/4	5 70		
Heinz Co., H. J.....	Ref.....	12	3/4	1 97		
Hammond Standish & Co., Car Lines.....	Ref.....	190	3/4	09		
Independent Refining Co., Ltd.....	Tank.....	262	3/4	1 42		
Indian Refining Co.....	Tank.....	3,398	3/4	1 98		
Jamison Coal and Coke Co.....	Hopper.....	12	6-10	25 49		
Kingan Refrigerator Line.....	Ref.....	897	3/4	07		
Kellogg & Son, Spencer.....	Tank.....	452	3/4	6 72		
Lipe, F. W.....	Box.....	423	6-10	3 39		
Loyal Hanna Coal and Coke Co.....	Gondola.....	190	6-10	2 54		
Marion Extract Co.....	Tank.....	3,275	3/4	1 14		
Mosley Refrigerator Express.....	Ref.....	76	3/4	24 57		
Milwaukee Refgr. Transit and Car Co.....	Ref.....	2,280	3/4	57		
Merchants Despatch Transportation Co.....	Ref.....	23,049	3/4	17 11		
Missouri River Despatch.....	Ref.....	1,965	3/4	172 84		
Mather Horse and Stock Car Co.....	Stock.....	1,045	6-10	14 75		
Morrell Refrigerator Line.....	Ref.....	570	3/4	6 27		
Morris & Co.....	Ref.....	943	3/4	4 28		
National Transp. and Terminal Co.....	Tank.....	131	3/4	7 08		
National Despatch Line.....	Ref.....	190	3/4	98		
National Despatch Line.....	Box.....	167	6-10	13 10		
National Carbon Co., The.....	Tank.....	2,096	3/4	2 43		
Pacific Fruit Express.....	Ref.....	3,522	3/4	15 74		
Portsmouth Cotton Oil Refining Co.....	Tank.....	46,829	3/4	26 43		
Pittsburgh Coal Co.....	Gondola.....	64	6-10	351 20		
Philadelphia Quarts Co.....	Tank.....	5,780	3/4	38		
Penna. Coal and Coke Corp.....	Hopper.....	108	6-10	43 37		
Peerless Transit Line.....	Tank.....	131	3/4	66		
Proctor & Gamble Transp. Co.....	Tank.....	131	3/4	98		
Rainey, W. J.....	Gondola.....	760	6-10	98		
Swift Refrigerator Line.....	Ref.....	10,302	3/4	4 56		
Southern Cotton Oil Co.....	Tank.....	7,765	3/4	77 28		
St. Louis Refrigerator Car Co.....	Ref.....	1,520	3/4	58 23		
Solvay Process Co.....	Tank.....	131	3/4	11 40		
Southern Refining Co.....	Tank.....	1,048	3/4	98		
Santa Fe Refrigerator Despatch Co.....	Ref.....	4,455	3/4	7 98		
Stern & Sons, Joseph.....	Stock.....	190	6-10	33 40		
Streets Western Stable Car Line.....	Stock.....	1,704	6-10	1 14		
				10 22		

HIRE OF EQUIPMENT—CONTINUED.
Private Cars—Continued.

NAME OF OWNER	Description	Miles	Rate	Amount	
Seaboard Refining Co., Ltd.....	Tank.....	131	$\frac{3}{4}$		\$ 98
Texas Co., The.....	Tank.....	30,554	$\frac{3}{4}$		229 16
Titusville Oil Works.....	Tank.....	917	$\frac{3}{4}$		6 88
Union Tank Line Co.....	Tank.....	97,049	$\frac{3}{4}$		727 89
United Coal Co.....	Gondola.....	593	6-10		3 56
Union Refrigerator Transit Co.....	Ref.....	7,193	$\frac{3}{4}$		53 96
United Gas Improvement Co.....	Tank.....	16,054	$\frac{3}{4}$		120 41
Venice Transportation Co.....	Flat.....	760	6-10		4 56
Virginia Tank Car Corporation.....	Tank.....	44,153	$\frac{3}{4}$		331 19
Western Heater Despatch.....	Ref.....	95	$\frac{3}{4}$	71	
Western Heater Despatch.....	Box.....	76	6-10	46	
					1 17
Wyckoff Pipe and Creosoting Co.....	Tank.....	4,883	$\frac{3}{4}$		36 64
Westinghouse Electric and Mfg. Co.....	Flat.....	914	6-10		5 49
Westinghouse Machine Co., The.....	Flat.....	190	6-10		1 14
Total.....		1,015,744			\$ 7,598 59

RECAPITULATION OF HIRE OF EQUIPMENT.

ACCOUNT	Amt. Receivable	Amt. Payable
Equipment interchanged.....	\$ 195,388 35	\$ 408,079 81
Private cars.....		7,598 59
Total.....	\$ 195,388 35	\$ 415,678 40
Balance, as shown in income statement.....		220,290 05

RAILWAY TAX ACCRUALS.

STATE OR TERRITORY	AD VALOREM TAX	SPECIFIC TAX			Internal Revenue	TOTAL
	On the Value of Real and Personal Property	On Stocks Bonds, Loans, Etc.	On Gross or Net Earnings, Revenue or Dividends	On Traffic, or Some Physiological Quality of Property Operated, or on Privilege	U. S. Government	
Maryland.....	\$ 7,814 91		\$31,216 36			\$39,031 27
Virginia.....	30,323 78	\$ 25 00	21,670 53			52,019 31
					\$5,822 18	\$ 5,822 18
Total.....	\$ 38,138 69	\$ 25 00	\$52,886 89		\$5,822 18	\$96,872 76

IMPORTANT CHANGES DURING THE YEAR—STATE OF VIRGINIA.

During the year ended June 30, 1913, changes have been made in tracks as follows:

<i>Additions:</i>		
Main line—Second track.....	14.54 miles	
Branches and spurs—Yard track and sidings.....	2.22 miles	
		16.76 miles
<i>Decreases:</i>		
Main line—Yard track and sidings.....	3.29 miles	
Private sidings off right of way, yard track and sidings.....	.02 miles	3.31 miles
		13.45 miles
Total net additions.....		

\$1,000,000.00 Pennsylvania general freight equipment trust 4 per cent. certificates, series "G".

During the year covered by this report, changes have been made in the securities held in the sinking fund, as follows:

<i>Additions:</i>		
608 shares Norfolk and Western Railway Company, common stock.....	\$ 61,065 77	
\$7,000 Norfolk and Western Railway Company conv. 4 per cent. gold bonds.....	7,096 44	
		\$ 68,162 21
<i>Deductions:</i>		
\$27,000 Norfolk and Western Railway Company conv. 4 per cent. gold bonds exchanged for 270 shares Norfolk and Western Railway Company common stock.....		27,265 77
		\$ 40,896 44

And the following changes have been made in the company's holdings of stocks and funded debt:

<i>Additions:</i>		
660 shares Cape Charles Railroad Company.....	\$ 33,000 00	
\$82,000 Norfolk and Western Railway Company conv. 4½ per cent. gold bonds...	84,050 00	
11 shares Giant Portland Cement Co., preferred.....	568 68	
5 shares Giant Portland Cement Co., common.....	284 34	
Giant Portland Cement Co., 1st mortgage 6 per cent. serial gold bonds.....	284 34	
		\$ 118,187 36
<i>Deductions:</i>		
Giant Portland Cement Co., 1st mortgage 6 per cent. serial gold bonds.....	\$ 284 34	
\$ 7,000 Norfolk and Western Ry. Co. conv. 4 per cent. gold bonds sold and		
33,800 Norfolk and Western Ry. Co. conv. 4 per cent. gold bonds exchanged		
for 338 shares Norfolk and Western Ry. Co. common stock and sold.....		40,804 62
		\$ 41,088 96
Increase.....	\$ 77,098 40	

And the following securities have been purchased for the company's insurance fund:

44,000 Philadelphia and Erie R. R. Co's general mortgage 6 per cent. bonds.....	\$ 49,385 95
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COMPARATIVE GENERAL BALANCE SHEET.

JUNE 30, 1912		JUNE 30, 1913	Increase or Decrease
Amount	ASSETS	Amount	
	PROPERTY INVESTMENT		
	<i>I. Road and Equipment:</i>		
	Investment to June 30, 1907:		
\$ 4,768,029 56	Road.....	\$ 4,768,029 56	-----
1,297,039 37	Equipment.....	1,297,039 37	-----
	Investment since June 30, 1907:		
1,197,893 87	Road.....	1,475,827 25	\$ 277,933 38
1,249,429 06	Equipment.....	1,806,594 48	557,165 40
\$ 8,512,391 88		\$ 9,347,490 66	\$ 835,098 78
865,604 76	Reserve for accrued depreciation—Cr.....	1,060,127 02	194,522 26
\$ 7,646,787 12	Total.....	\$ 8,287,363 64	\$ 640,576 52
	<i>II. Securities:</i>		
	Securities of proprietary, affiliated and controlled companies—Unpledged:		
\$ 98,000 00	Stocks.....	\$ 131,000 00	\$ 33,000 00
\$ 31,949 45	<i>III. Other Investments:</i>		
	Advances to proprietary, affiliated and con- trolled companies for construction, equip- ment and betterments.....		\$ *31,949 45
\$ 402,617 32	WORKING ASSETS		
	Cash.....	\$ 493,179 06	\$ 90,561 74
	Marketable securities:		
10,108 11	Stocks.....	10,961 13	853 02
40,804 62	Funded debt.....	84,060 00	43,245 38
591,480 25	Traffic and car-service balances due from other companies.....	512,869 87	*78,610 38
93,808 98	Net balance due from agents and conductors.....	96,137 48	2,328 50
76,049 11	Miscellaneous accounts receivable.....	92,252 87	16,203 76
174,120 15	Materials and supplies.....	159,066 17	*15,063 98
\$ 1,388,989 54	Total.....	\$ 1,448,517 58	\$ 59,528 04
	DEFERRED DEBIT ITEMS		
	Advances:		
\$ 4,773 49	Working funds.....	\$ 4,813 24	\$ 39 75
25,543 95	Other advances.....	30,878 25	5,334 30
21,710 80	Rents and insurance paid in advance.....	21,732 90	22 10
	Special deposits.....	458,250 00	458,250 00
885,514 97	Cash and securities in sinking and redemp- tion funds.....	936,098 50	50,583 53
	Cash and securities in insurance and other funds.....	49,979 25	49,979 25
31,086 76	Other deferred debit items.....	44,090 51	13,003 75
\$ 968,629 97	Total.....	\$ 1,545,842 65	\$ 577,212 68
\$ 10,134,356 08	Grand total.....	\$ 11,412,723 87	\$ 1,278,367 79
	LIABILITIES		
	STOCK		
\$ 2,500,000 00	Common stock.....	\$ 2,500,000 00.	-----
\$ 2,600,000 00	MORTGAGE, BONDED AND SECURED DEBT		
1,000,000 00	Mortgage bonds.....	\$ 2,600,000 00	-----
	Income bonds.....	1,000,000 00	-----
	Equipment trust obligations.....	900,000 00	\$ 900,000 00
\$ 3,600,000 00	Total.....	\$ 4,500,000 00	\$ 900,000 00
	WORKING LIABILITIES		
\$ 491,470 03	Traffic and car-service balances due to other companies.....	\$ 555,004 94	\$ 63,534 91
322,384 07	Audited vouchers and wages unpaid.....	433,128 94	110,744 87
1,761 61	Miscellaneous accounts payable.....	2,707 16	945 55
54,140 00	Matured interest, dividends and rents unpaid.....	52,240 00	*1,900 00
\$ 869,755 71	Total.....	\$ 1,043,081 04	\$ 173,325 33

*Decrease.

COMPARATIVE GENERAL BALANCE SHEET—CONTINUED.

JUNE 30, 1912	LIABILITIES—CONTINUED.	JUNE 30, 1913	Increase or
Amount		Amount	Decrease
	ACCRUED LIABILITIES NOT DUE		
	Unmatured interest, dividends and rents payable.....	\$ 3,000 00	\$ 3,000 00
\$ 2,758 59	Taxes accrued.....	1,123 69	*1,634 90
\$ 2,758 59	Total.....	\$ 4,123 69	\$ 1,365 10
	APPROPRIATED SURPLUS		
\$ 914,520 35	Additions to property since June 30, 1907, through income.....	\$ 959,777 53	\$ 45,257 18
885,514 97	Invested in sinking and redemption funds....	936,098 50	50,583 53
	Invested in other reserve funds.....	49,979 25	49,979 25
382,562 57	Not specifically invested.....	454,296 09	71,733 52
\$ 2,182,597 89	Total.....	\$ 2,400,151 37	\$ 217,553 48
	PROFIT AND LOSS		
\$ 979,243 89	Balance.....	\$ 965,367 77	\$ *13,876 12
\$ 10,134,356 08	Grand total.....	\$ 11,412,723 87	\$ 1,278,367 79

*Decrease.

FREIGHT TRAFFIC MOVEMENT—ENTIRE LINE.

COMMODITY	Freight Originating on this Road	Freight Received from Connecting Roads and Other Carriers	TOTAL FREIGHT TONNAGE	
	Tons	Tons	Tons	Per Cent.
<i>Products of Agriculture:</i>				
Grain.....	1,613	9,717	11,330	.30
Flour.....	980	23,858	24,838	.65
Other mill products.....	2,723	6,084	8,807	.23
Hay.....	845	16,402	17,247	.45
Tobacco.....	142	4,733	4,875	.13
Cotton.....	21,145	2,308	23,453	.62
Fruit and vegetables.....	307,556	80,302	387,858	10.19
Other products of agriculture.....	2,534	12,116	14,650	.39
Total.....	337,538	155,520	493,058	12.96
<i>Products of Animals:</i>				
Live stock.....	1,210	1,435	2,645	.07
Dressed meats.....	257	548	805	.02
Other packing-house products.....	742	6,192	6,936	.18
Poultry, game and fish.....	9,789	2,855	12,624	.33
Wool.....	5	28	33	-----
Hides and leather.....	140	964	1,104	.03
Other products of animals.....	1,167	9,721	10,888	.29
Total.....	13,290	21,745	35,035	.92
<i>Products of Mines:</i>				
Anthracite coal.....	-----	82,903	82,903	2.18
Bituminous coal.....	45	84,710	84,755	2.23
Coke.....	-----	254	254	.01
Ores.....	21	987	1,008	.03
Stone, sand and other like articles.....	533	28,880	29,413	.77
Other products of mines.....	329	9,781	10,110	.26
Total.....	928	207,515	208,443	5.48
<i>Products of Forests:</i>				
Lumber.....	115,597	1,934,911	2,050,508	53.89
Other products of forests.....	163,697	14,625	178,322	4.68
Total.....	279,294	1,949,536	2,228,830	58.57
<i>Manufactures:</i>				
Petroleum and other oils.....	1,381	95,160	96,541	2.54
Sugar.....	626	51,032	51,658	1.36
Naval stores.....	151	965	1,116	.03
Iron, pig and bloom.....	34	101,632	101,666	2.67
Iron and steel rails.....	-----	4,435	4,435	.12
Other castings and machinery.....	2,368	46,113	48,481	1.27
Bar and Sheet Metal.....	65	14,799	14,864	.39
Cement, brick and lime.....	5,820	51,127	56,947	1.50
Agricultural implements.....	99	1,238	1,337	.03
Wagons, carriages, tools, etc.....	819	3,374	4,193	.11
Wines, liquors and beers.....	485	962	1,447	.04
Household goods and furniture.....	1,955	3,607	5,562	.14
Other manufactures.....	77,998	241,932	319,930	8.41
Total.....	91,801	616,376	708,177	18.61
Merchandise.....	2,426	19,194	21,620	.57
Miscellaneous: Other commodities not men- tioned above.....	54,673	55,297	109,970	2.89
Total tonnage.....	779,950	3,025,183	3,805,133	100.00

INTRASTATE FREIGHT TRAFFIC MOVEMENT—STATE OF VIRGINIA.

COMMODITY	Freight Originating on this Road	Freight Received from Connecting Roads and Other Carriers	TOTAL FREIGHT TONNAGE	
	Whole Tons	Whole Tons	Whole Tons	Per Cent.
<i>Products of Agriculture:</i>				
Grain.....	1,967	6,219	8,186	.24
Flour.....	1,339	18,862	20,201	.59
Other mill products.....	3,290	4,159	7,449	.22
Hay.....	747	13,560	14,307	.42
Tobacco.....		4,672	4,672	.13
Cotton.....	25,890	140,273	166,163	4.85
Fruit and vegetables.....	167,920	138,805	306,725	8.96
Other products of agriculture.....	1,637	13,520	15,157	.44
Total.....	202,790	340,070	542,860	15.85
<i>Products of Animals:</i>				
Live stock.....	1,311	674	1,985	.06
Dressed meats.....	528	5,500	6,028	.18
Other packing-house products.....	1,113	4,814	5,927	.17
Poultry, game and fish.....	9,490	3,341	12,831	.37
Wool.....		26	26	
Hides and leather.....	10	1,005	1,015	.03
Other products of animals.....	433	2,505	2,938	.09
Total.....	12,885	17,865	30,750	.90
<i>Products of Mines:</i>				
Anthracite coal.....		77,878	77,878	2.28
Bituminous coal.....		66,270	66,270	1.94
Coke.....		254	254	
Ores.....		971	971	.03
Stone, sand and other like articles.....	314	10,223	10,537	.31
Other products of mines.....	411	8,628	9,039	.26
Total.....	725	164,224	164,949	4.82
<i>Products of Forests:</i>				
Lumber.....	294,612	1,485,585	1,780,197	51.99
Other products of forests.....	103,416	34,874	138,290	4.04
Total.....	398,028	1,520,459	1,918,487	56.03
<i>Manufactures:</i>				
Petroleum and other oils.....	18	80,813	80,831	2.36
Sugar.....	372	51,096	51,468	1.50
Naval stores.....		932	932	.03
Iron, pig and bloom.....		101,751	101,751	2.97
Iron and steel rails.....		4,357	4,357	.13
Other castings and machinery.....	1,303	45,158	46,461	1.36
Bar and sheet metal.....	1,000	13,526	14,526	.42
Cement, brick and lime.....	2,308	41,468	43,776	1.28
Agricultural implements.....	9	708	717	.02
Wagons, carriages, tools, etc.....	403	2,734	3,137	.09
Wines, liquors and beers.....	592	1,093	1,685	.05
Household goods and furniture.....	1,594	4,113	5,707	.17
Other manufactures.....	39,986	246,430	286,416	8.36
Total.....	47,585	594,179	641,764	18.74
Merchandise.....	2,264	5,175	7,439	.22
Miscellaneous: Other commodities not men- tioned above.....	32,577	85,192	117,769	3.44
Total tonnage—State.....	696,854	2,727,164	3,424,018	100.00

SELECTED COMMODITIES.

COMMODITY	Freight Carried in Carload Lots	Ton-Mileage of Freight Carried in Carload Lots	Revenue from Freight Carried in Carload Lots	Revenue Per Ton Per Mile from Freight Carried in Carload Lots	
	Tons	Ton-Miles	Dollars	Cents	Mills
Anthracite coal.....	82,903	9,257,942	54,733	-----	5.91
Bituminous coal.....	84,755	7,994,966	59,941	-----	7.50

MILEAGE—ENTIRE LINE.
Mileage of Road Operated (All Tracks).

LINE IN USE	LINE OWNED		Line Operated Under Lease	Private Sidings Off Right of Way.	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs					Iron	Steel
ENTIRE LINE: Miles of single track.	95.00	17.00	-----	-----	112.00	-----	-----	112.00
Miles of second track.	63.28	-----	-----	-----	63.28	9.31	-----	63.28
Miles of yard track and sidings.....	65.39	16.46	-----	1.98	83.83	8.67	-----	83.83
Total mileage operated (all tracks)....	223.67	33.46	-----	1.98	259.11	17.98	-----	259.11

Mileage of Line Operated—By States and Territories (Single Track).

Virginia.....	59.00	-----	-----	-----	59.00	-----	-----	59.00
Maryland.....	36.00	17.00	-----	-----	53.00	-----	-----	53.00
Total mileage operated (single track) ..	95.00	17.00	-----	-----	112.00	-----	-----	112.00

Mileage of Line Owned—By States and Territories (Single Track).

STATE OR TERRITORY	LINE OWNED		Total Mileage Owned	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Virginia.....	59.00	-----	59.00	-----	-----	59.00
Maryland.....	36.00	17.00	53.00	-----	-----	53.00
Total mileage operated (single track).....	95.00	17.00	112.00	-----	-----	112.00

ACCIDENTS TO PERSONS—STATE OF VIRGINIA.

A. Accidents Resulting from the Movement of Trains, Locomotives, or Cars.

KIND OF ACCIDENT	RAILWAY EMPLOYEES									
	TRAINMEN		Switch Tenders, Crossing Tenders and Watchmen		SHOPMEN		TRACKMEN		TOTAL	
	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured
Derailments.....	2	1							2	1
Falling from trains, lo- comotives, or cars.....		2								2
Jumping on or off trains, locomotives, or cars.....		2				1				3
Struck by trains, locomo- tives, or cars.....	1	1			1			1	2	2
Other causes.....		3						2		5
Total.....	3	9			1	1		3	4	13

Average number employed during year: Trainmen, 150; switch tenders, crossing tenders and watchmen, 15; stationmen, 320; shopmen, 208; trackmen, 152; telegraph employees, 39; other employees, 392; total, 1,276.

KIND OF ACCIDENT	PASSENGERS		OTHER PERSONS			
			TRESPASSING		TOTAL	
	Killed	Injured	Killed	Injured	Killed	Injured
Collisions.....		5				
Jumping on or off trains, locomotives, or cars.....			2	1	2	1
Struck by trains, locomotives, or cars:						
At highway crossings.....				1		1
At stations.....				2		2
At other points along track.....			1		1	
Total.....		5	3	4	3	4

SUMMARY				TOTAL	
				Killed	Injured
TABLE A:					
Railway employees.....				4	13
Passengers.....					5
Other persons.....				3	4
TABLE B:					
Railway employees.....				1	48
Grand total.....				8	70

ACCIDENTS TO PERSONS—STATE OF VIRGINIA--CONTINUED.
B. Accidents Arising from Causes other than those Resulting from the Movement of Trains, Locomotives, or Cars.

KIND OF ACCIDENT	RAILWAY EMPLOYEES							
	STATIONMEN		SHOPMEN		TRACKMEN		OTHER EMPLOYEES	
	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured
Handling traffic.....	14	.....	.....	.....	.....	.....	15
Handling tools, machinery, etc.....	1	.....	12	.....	1	.....	18
Handling supplies, etc.....	1	.....	2	.....	3
Getting on or off locomotives or cars at rest.....	1	1
Other causes.....	3	.....	.....	1	11
Total.....	15	.....	16	.....	3	1	48

CHARACTERISTICS OF ROAD—STATE OF VIRGINIA.

WORKING DIVISIONS OR BRANCHES			ALIGNMENT		PROFILE							
From	To	Miles	Number of Curves	Miles Aggregate Length of Curved Line	Miles Length of Straight Line	Length of Level Line	ASCENDING GRADES			DESCENDING GRADES		
							Number	Sum of Ascents Feet	Aggregate Length of Ascending Grades Miles	Number	Sum of Descents Feet	Aggregate Length of Descending Grades Miles
Virginia State line.....	Cape Charles, Va.....	59.00	5	1.19	58.05	21.90	42	12.5	18.95	41	10.2	18.39

CHARACTERISTICS OF ROAD—STATE OF VIRGINIA—CONTINUED.
Bridges, Trestles, Tunnels, Etc.

ITEM	NUMBER	AGGREGATE LENGTH	MINIMUM LENGTH	MAXIMUM LENGTH	Height of Lowest Above Surface of Rail	
					Feet	In.
Bridges: Iron.....	1	50	50	50		
OVERHEAD HIGHWAY CROSSINGS: Bridges.....	1				21	

Gauge of track: 4 feet, 8½ inches; 59.00 miles.

TELEGRAPH.
Owned by Company Making this Report.

TOTAL		OPERATED BY THIS COMPANY			OPERATED BY ANOTHER COMPANY		
Miles of Line	Miles of Wire	Miles of Line	Miles of Wire		Miles of Line	Miles of Wire	Name of Operating Company
59.00	877.59 Railroad	59.00 telephone.....	118.00 372.05 Metallic circu			201.54 185.52	Postal Telegraph Cable Co. Produce Exchange (Telephone).

The Norfolk and Portsmouth Belt Line Railroad Company

HISTORY

Exact name of common carrier making this report—The Norfolk and Portsmouth Belt Line Railroad Company.

Date of organization—April 17, 1897.

Under laws of what Government, State, or Territory organized? If more than one, name all. Give reference to each statute and all amendments thereof—State of Virginia. Chartered March 4, 1896, as the Southeastern and Atlantic Railroad Company; charter amended and name changed to The Norfolk and Portsmouth Belt Line Railroad Company by act approved January 12, 1898; charter amended May 1, 1907, and May 26, 1911.

If a consolidated company, name the constituent companies. Give reference to charters of each, and all amendments of same—Under authority of the State Corporation Commission of Virginia, dated May 24, 1910, The Elizabeth River Railroad Company was on June 1, 1910, consolidated into and now forms a part of The Norfolk and Portsmouth Belt Line Railroad Company. The Elizabeth River Railroad Company was organized under the laws of the State of Virginia, chartered by act of Assembly, approved December 20, 1901; amended by act approved March 17, 1902; amended by State Corporation Commission of Virginia, October 19, 1905.

Date and authority for each consolidation—May 24, 1910, State Corporation Commission of Virginia.

DIRECTORS.

<i>Name.</i>	<i>Post-office Address.</i>	<i>Date of Expiration of Term.</i>
Wm. A. Patton.....	Philadelphia, Pa.....	} April 1, 1914.
L. E. Johnson.....	Roanoke, Va.....	
A. B. Andrews.....	Raleigh, N. C.....	
T. M. Emerson.....	Wilmington, N. C.....	
Geo. W. Stevens.....	Richmond, Va.....	
W. J. Harahan.....	Norfolk, Va.....	
C. H. Hix.....	Norfolk, Va.....	
Thos. H. Wilcox.....	Norfolk, Va.....	

PRINCIPAL OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Official Address.</i>
President.....	Wm. A. Patton.....	Philadelphia, Pa.
Vice-President.....	L. E. Johnson.....	Roanoke, Va.
Secretary.....	O. J. DeRousse.....	Philadelphia, Pa.
Treasurer.....	Caldwell Hardy.....	Norfolk, Va.
General Counsel.....	Thos. H. Wilcox.....	Norfolk, Va.
Auditor.....	O. J. DeRousse.....	Philadelphia, Pa.
Superintendent.....	Geo. S. Shafer.....	Port Norfolk, Va.
General Agent.....	Geo. S. Shafer.....	Port Norfolk, Va.

Officer to whom correspondence concerning this report should be addressed: Name, O. J. DeRousse; title, Auditor; address, 26 south Fifteenth street, Philadelphia, Pa.

FACTS PERTAINING TO CONTROL OF RESPONDENT.

Date of last meeting of stockholders for election of directors—April 2, 1913.
Date of last closing of stock books before end of year for which this report is made—Books do not close.
Total number of stockholders of record—7.
Has each share of stock one vote?—Yes.
Has any issue of securities contingent voting rights?—No.
Has any issue of securities special privileges in the election of directors?—No.
Did any other corporation or corporations, transportation or other, control the respondent on June 30, 1913?—Yes. If control was so held, state:
 (a) The form of control, whether sole or joint—Joint.
 (b) The name of the controlling corporation or corporations—New York, Philadelphia and Norfolk Railroad Company, Atlantic Coast Line Railroad Company, Southern Railway Company, Seaboard Air Line Railway, Norfolk and Western Railway Company, Norfolk Southern Railroad Company and The Chesapeake and Ohio Railway Company.
 (c) The manner in which control was established—This line was constructed under an agreement, dated July 7, 1897, between said companies.
 (d) The extent of control—Equal ownership of capital stock.
 (e) Whether control was direct or indirect—Direct.
Did any individual, association, or corporation, as trustee, control the respondent on June 30, 1913?—No.

TRACKS OPERATED.

List of Tracks the Operations of which are Included in this Report.

NAME OF OWNER	LOCATION	CHARACTER OF BUSINESS	MILES OF TRACK		
			Main Track	Yard Track and Sidings	Total
Track Owned: The Norfolk and Portsmouth Belt Line R. R. Co....	Port Norfolk, Va., to Berkley, Va., and branch line down the Southern b'ch of Elizabeth river.	Switching.....	12.14	16.36	28.50
Operated Under Lease: Atlantic and Danville Ry. Co.....	Part of Portsmouth branch from Belt Line Junction to city of Portsmouth	Switching.....	1.85	.21	2.06
Total.....			13.99	16.57	30.56

ROAD OR TRACKS ACQUIRED BY RESPONDENT THROUGH LEASE OR OTHER AGREEMENT.

FUNDED DEBT.

DESIGNATION OF BOND OR OBLIGATION	Term		Total Par Value Authorized	Total Par Value Outstanding	Total Par Value Held by Respondent			Total Par Value not held by Re- spondent	Interest			
	Date of Issue	Date of Maturity			In Treas- ury	Pledged as Collateral	In Sinking or Other Funds		Rate	When Pay- able	Amount Accrued During the Year	Amount Paid Dur- ing the Year
Mortgage Bonds:												
Belt Line first mortgage	1898	1938	\$ 400,000	\$ 250,000	—	—	—	\$ 250,000	5	F. & A.	\$ 12,500 00	\$ 12,500 00
Elizabeth River R. R. Co's first mortgage....	1905	1935	200,000	189,500	\$ 1,000	—	—	188,500	4	O. & A.	7,485 00	7,840 00
Total .....	.....	.....	\$ 600,000	\$ 439,500	\$ 1,000	—	—	\$ 438,500	....	.....	\$ 19,985 00	\$ 20,340 00

Explanatory Remarks.

Interest—Amount accrued during the year—Under the operation of the Sinking Fund of the mortgage \$5,500 of first mortgage bonds of the Elizabeth River Railroad Company were purchased in July, 1912, three months' (April, May and June, 1912) interest on which, namely \$5,500 was charged against the income account for the year ending June 30, 1912, as the apportionment for those months of the interest charges on the bonds so purchased and retired.

RECAPITULATION OF FUNDED DEBT.

KIND OF BOND OR OBLIGATION	Total Par Value Out- standing	TOTAL PAR VALUE HELD By RESPONDENT				Total Par Value Not Held by Respondent	INTEREST		
		In Treasury	Pledged as Collateral	In Sinking or Other Funds	AMOUNT ACCRUED DURING THE YEAR		Amount Paid During the Year		
					Charged to Income			Charged to Construction	
Mortgage bonds.....	\$ 439,500	\$ 1,000			\$ 438,500	\$ 19,985 00		\$ 20,040 00	
PURPOSE OF THE ISSUE	Total Par Value Issued During the Year	Cash Realized on Amount Issued During the Year	Total Par Value Out- standing	Total Cash Realized	REMARKS				
Issued for cash.....			\$ 250,000	\$ 250,000	These represent the \$189,500 of first mortgage bonds of Elisabeth River Railroad Company.				
Issued for construction of new properties.....			189,500						
Total.....			\$ 439,500	\$ 250,000					

RECAPITULATION OF CAPITALIZATION.

ACCOUNT	Total Par Value	ASSIGNMENT		AMOUNT PER MILE OF LINE	
		To Railways	To Other Properties	Miles	Amount
Capital stock.....	\$ 50,400	\$ 50,400	-----	12.14	\$ 4,151
Funded debt.....	439,500	439,500	-----	12.14	36,203
Total.....	\$ 489,900	\$ 489,900	-----	12.14	\$ 40,354

SECURITY FOR FUNDED DEBT.

DESIGNATION OF BOND · OR OBLIGATION	ROAD OR TRACKS MORTGAGED			Amount of Mortgage per Mile of Line	EQUIPMENT, INCOME, SECURITIES AND OTHER PROPERTY MORTGAGED
	From	To	Miles		
First mortgage bonds of N. & P. B. L. R. R. Co.....	Port Norfolk, Va..... with branch down Sou beth river.....	Berkley, Va., thern Branch of Elisa-	23.64	-----	} Road and equipment.
First mortgage bonds of Elisabeth River R. R. Co.....	Belt line junction to end	of line.....	4.86	-----	

EXPENDITURES FOR ADDITIONS AND BETTERMENTS DURING THE
YEAR—ENTIRE LINE.

ACCOUNT	From Cash or Other Working Assets	From Special Appropriations	Property Retired or Converted	Total
Right of way and station grounds.	\$ 9,734 88			\$ 9,734 88
Widening cuts and fills.		\$ 3,204 34		3,204 34
Bridges, trestles and culverts.		2,092 46	\$ 2,420 00	Cr. 327 54
Additional main tracks.	29,450 80	3,820 13		33,270 93
Sidings and spur tracks.	1,632 74	3,808 26	8,445 54	Cr. 3,004 54
Water and fuel stations.		5,898 18		5,898 18
Equipment.	11,031 73			11,031 73
Total.	\$ 51,850 15	\$ 18,823 37	\$ 10,865 54	\$ 59,807 98

STATE OF VIRGINIA.

Right of way and station grounds.	\$ 9,734 88			\$ 9,734 88
Widening cuts and fills.		\$ 3,204 34		3,204 34
Bridges, trestles and culverts.		2,092 46	\$ 2,420 00	Cr. 327 54
Additional main tracks.	29,450 80	3,820 13		33,270 93
Sidings and spur tracks.	1,632 74	3,808 26	8,445 54	Cr. 3,004 54
Water and fuel stations.		5,898 18		5,898 18
Equipment.	11,031 73			11,031 73
Total.	\$ 51,850 15	\$ 18,823 37	\$ 10,865 54	\$ 59,807 98

THE NORFOLK AND PORTSMOUTH BELT LINE RAILROAD CO. 421

ROAD AND EQUIPMENT—INVESTMENT SINCE JUNE 30, 1907—ENTIRE LINE.

ACCOUNT	Expenditures for Additions and Better- ments During the Year	Total Expenditures July 1, 1907, to June 30, 1912	Total Expenditures July 1, 1907, to June 30, 1913
I. ROAD:			
Engineering.....		\$ 217 72	\$ 217 72
Right of way and station grounds.....	\$ 12,939 22	66,732 19	79,671 41
Grading.....	6,096 44	10,530 97	16,627 41
Bridges, trestles and culverts.....	Cr. 171 78	734 27	562 49
Ties.....	4,188 98	16,003 49	20,192 47
Rails.....	10,552 06	23,070 04	33,622 10
Frogs and switches.....	2,306 45	4,269 76	6,576 21
Track fastenings and other material.....	1,520 48	4,610 00	6,130 48
Ballast.....	659 23	1,521 32	2,180 55
Track laying and surfacing.....	2,552 73	6,512 02	9,064 75
Crossings and signs.....	10 90	930 39	941 29
Interlocking and other signal apparatus.....	2,223 36	7,721 48	9,944 84
Telegraph and telephone lines.....		403 19	403 19
Shops, enginehouses and turntables.....		109 18	109 18
Shop machinery and tools.....		148 68	148 68
Water stations.....		619 63	619 63
Fuel stations.....	5,898 18		5,898 18
Miscellaneous structures.....		4,187 47	4,187 47
Cost of road purchased.....		188,000 00	188,000 00
Total.....	\$ 48,776 25	\$ 336,321 80	\$ 385,098 05
II. EQUIPMENT:			
Steam locomotives.....	\$ 11,031 73	\$ 30,239 43	\$ 41,271 16
Freight-train cars.....		1,050 00	1,050 00
Total.....	\$ 11,031 73	\$ 31,289 43	\$ 42,321 16
III. GENERAL EXPENDITURES:			
Interest and commissions.....		\$ 3,056 93	\$ 3,056 93
RECAPITULATION			
I. Road.....	\$ 48,776 25	\$ 336,321 80	\$ 385,098 05
II. Equipment.....	11,031 73	31,289 43	42,321 16
III. General expenditures.....		3,056 93	3,056 93
Total—Entire line.....	\$ 59,807 98	\$ 370,668 16	\$ 430,476 14
Total—State of Virginia.....	\$ 59,807 98	\$ 370,668 16	\$ 430,476 14

STATE OF VIRGINIA.

I. ROAD:			
Engineering.....		\$ 217 72	\$ 217 72
Right of way and station grounds.....	\$ 12,939 22	66,732 19	79,671 41
Grading.....	6,096 44	10,530 97	16,627 41
Bridges, trestles and culverts.....	Cr. 171 78	734 27	562 49
Ties.....	4,188 98	16,003 49	20,192 47
Rails.....	10,552 06	23,070 04	33,622 10
Frogs and switches.....	2,306 45	4,269 76	6,576 21
Track fastenings and other material.....	1,520 48	4,610 00	6,130 48
Ballast.....	659 23	1,521 32	2,180 55
Track laying and surfacing.....	2,552 73	6,512 02	9,064 75
Crossings and signs.....	10 90	930 39	941 29
Interlocking and other signal apparatus.....	2,223 36	7,721 48	9,944 84
Telegraph and telephone lines.....		403 19	403 19
Shops, enginehouses and turntables.....		109 18	109 18
Shop machinery and tools.....		148 68	148 68
Water stations.....		619 63	619 63
Fuel stations.....	5,898 18		5,898 18
Miscellaneous structures.....		4,187 47	4,187 47
Cost of road purchased.....		188,000 00	188,000 00
Total.....	\$ 48,776 25	\$ 336,321 80	\$ 385,098 05

SUMMARY OF ROAD AND EQUIPMENT.

ACCOUNT	AMOUNT	
	Entire Line and State of Virginia	
INVESTMENT TO JUNE 30, 1907:		
Road.....	\$	345,403 29
Equipment.....		22,200 00
Investment since June 30, 1907.....		430,476 14
Total.....	\$	798,079 43
Reserve for accrued depreciation—Cr.....		19,187 33
Net total.....	\$	778,892 10
Cost per mile of line.....		64,159 15

INCOME STATEMENT.

RAILWAY OPERATING INCOME:		
Rail operations—Revenues.....	\$	236,549 53
Rail operations—Expenses.....		164,334 85
Net revenue—Rail operations.....		\$ 72,214 68
Net railway operating revenue.....		\$ 72,214 68
Railway tax accruals.....		5,980 58
Railway operating income.....		\$ 66,234 10
OTHER INCOME:		
Hire of equipment—Credit balance.....	\$	24,252 68
Joint facility rent income.....		1,252 10
Miscellaneous rent income.....		52 00
Miscellaneous income.....		1,296 13
Total other income.....		26,852 91
Gross income.....		\$ 93,067 01
DEDUCTIONS FROM GROSS INCOME:		
Deductions for lease of other roads.....	\$	100 00
Joint facility rent deductions.....		4 78
Interest deductions for funded debt.....		19,985 00
Total deductions.....		20,089 78
Net income.....		\$ 72,997 23
DISPOSITION OF NET INCOME:		
Appropriations of income to sinking and other reserve funds.....	\$	15,000 00
Dividend appropriations of income.....		3,024 00
Appropriations of income for additions and betterments.....		18,823 37
		36,847 37
Income balance transferred to credit of profit and loss.....		\$ 36,149 86

PROFIT AND LOSS STATEMENT.

ACCOUNT	Debits	Credits
Balance (at beginning of fiscal period).....		\$ 316,782 49
Credit balance transferred from income account.....		36,149 86
Miscellaneous credits.....		417 17
Loss on retired road and equipment.....	\$ 1,528 24	
Miscellaneous debits.....	13 06	
Balance credit or debit (at end of fiscal period) carried to general balance sheet.....	351,807 62	
Total.....	\$ 353,349 52	\$ 353,349 52

Miscellaneous Credits:

Difference between par value of six Elizabeth River Railroad Company's first mortgage bonds \$5,500 and purchase price \$5,082.83, which bonds were bought through sinking fund provided for this purpose.

Miscellaneous Debits:

Difference between cost of one Elizabeth River Railroad Company's first mortgage bond \$1,013.66, purchased by Norfolk and Portsmouth Belt Line Railroad Company, and the par value \$1,000.00.

Explanatory Remarks.

Property Abandoned, Charged to Profit and Loss.

DESCRIPTION OF PROPERTY	Date Abandoned	Amount Charged off
ENTIRE LINE: Sidings abandoned.....	Dec., 1912.....	\$ 1,528 24
STATE OF VIRGINIA: Sidings abandoned.....	Dec., 1912.....	\$ 1,528 24

DIVIDENDS DECLARED DURING THE YEAR.

NAME OF SECURITY ON WHICH THE DIVIDEND WAS DECLARED	RATE PER CENT.		Par Value of Amount on which Dividend was Declared	DISTRIBUTION OF CHARGE		DATE	
	Regular	Extra		Income	Profit and Loss	Declared	Payable
Capital stock.....	6	-----	\$ 50,400	\$ 3,024 00	-----	April 15..	June 30

SUMMARY OF SECURITIES OWNED.

Not Held in Sinking or Other Funds.

KIND OF SECURITY	Par Value	Dividends or Interest
FUNDED DEBT: Funded debt of respondent "in treasury" and "pledged as collateral".....	\$ 1,000	.....

Does the respondent own or control any railway securities (stock, funded debt, or miscellaneous) through any intermediary which does not make an annual report to the Commission?—No.

SINKING AND OTHER FUNDS.

A. Income and Disbursements During the Year.

NAME OF FUND	INCOME				Disbursements
	Cash Appropriation to Fund	Income to Fund from Investments	Other Income to Fund	Total	
Sinking and redemption funds: Elizabeth River R. R. first mortgage sinking fund.....	\$ 5,000 00	.....	.....	\$ 5,000 00	\$ 5,082 83

B. Assets on June 30, 1913.

NAME OF FUND AND SECURITY	SECURITIES IN FUND		Cash in Fund	Total
	Par Value	Cost or Book Value		
Sinking and redemption funds: Elizabeth River R. R. first mortgage sinking fund.....	\$ 5,112 50	\$ 5,112 50

RESERVES FROM INCOME OR SURPLUS.

DESIGNATION	Amount on June 30, 1912	Accretions During the Year	Disbursements During the Year	Amount on June 30, 1913
Invested in sinking and redemption funds: Elizabeth River R. R. first mortgage sinking fund.....	\$ 15,000 00	.....	\$ 15,000 00

RENTS RECEIVABLE.

Joint Facility Rent Income.

Facility Leased	LOCATION	NAME OF LESSEE	Amount
Yards and terminals: Joint yard.....	Port Norfolk, Va.....	Southern Railway Co..... Atlantic Coast Line R. R. Co.... New York, Phila. and Norfolk R. R. Co.....	\$ 286 20 357 74 608 16
Total.....			\$ 1,252 10

Miscellaneous Rent Income.

DESCRIPTION AND LOCATION OF PROPERTY	NAME OF LESSEE	Gross Rents	Amount
Dwelling house near Portsmouth, Va.....	Tenant changes from time to time.....	\$ 52 00	\$ 52 00

MISCELLANEOUS INCOME.

SOURCE OF INCOME	Amount
Interest on cash in bank.....	\$ 1,296 13

RENTS PAYABLE.

Joint Facility Rent Deductions.

Facility Leased	LOCATION	NAME OF LESSOR	Amount
Other facilities: Interlocking plant.....	Port Norfolk, Va.....	Atlantic Coast Line R. R. Co...	\$ 4 7

Deductions for Lease of Other Roads.

ROAD LEASED	Cash	Total
Southern Railway Company's Portsmouth Branch of the Atlantic and Danville Division from the belt line junction to city of Portsmouth.....	\$ 100 00	\$ 100 00

HIRE OF EQUIPMENT.

Equipment Interchanged.

KIND OF EQUIPMENT	BASIS OF COMPENSATION				Total Com- pensation
	LOCOMOTIVE- DAYS OR CAR-DAYS		LOCOMOTIVE- MILES OR CAR-MILES		
	Number	Rate	Number	Rate	
ACCURED ON EQUIPMENT BORROWED:					
Freight-train cars.....	208,708	*	-----	-----	\$ 83,675 70
Reclaims.....			-----	-----	366 40
Total.....	208,708		-----	-----	\$ 84,042 10
ACCURED ON EQUIPMENT LOANED:					
Freight locomotives.....	355	†at \$10 per day	-----	-----	\$ 3,549 55
Reclaims.....			-----	-----	104,745 23
Total.....	355		-----	-----	\$ 108,294 78

Explanatory Remarks.

*Payment for use of freight equipment on belt line 208,708 car days amounting to \$83,675.70 is made up as follows:

115,062 days at 45c.....	\$51,773 40
76,111 days at 35c.....	26,638 85
17,544 days at 30c.....	5,263 20
†1 day at 25c.....	25
208,708	\$83,675 70

†Being a switching road entirely, the connecting lines allow reclaims on loaded cars handled. Re-claims are included in the hire of equipment account the same as earnings for equipment loaned, but it is practically impossible to analyze this item to show days and rates.

‡Covers adjustment for previous years.

Private Cars.

As no payments are made owners of private cars, no record is kept of such cars handled.

RECAPITULATION OF HIRE OF EQUIPMENT.

ACCOUNT	Amt. Receivable	Amt. Payable
Equipment interchanged.....	\$ 108,294 78	\$ 84,042 10
Total.....	\$ 108,294 78	\$ 84,042 10
Balance, as shown in income statement.....	24,252 68	-----

IMPORTANT CHANGES DURING THE YEAR—STATE OF VIRGINIA.

All extensions of road put in operation—New sidings constructed, .52 miles.

Decrease in mileage by line abandoned or line straightened—Sidings discontinued, 1.11 miles—Leased sidings .25 miles.

All changes in the respondent's holdings of stocks and funded debt—During the year ending June 30, 1912, this company purchased and retired \$5,500.00 worth of Elizabeth River Railroad Company's first mortgage bonds through the sinking fund provided for the redemption of these bonds. The difference between the par value and cost of purchase being \$417.17 was credited to profit and loss.

COMPARATIVE GENERAL BALANCE SHEET.

JUNE 30, 1912		JUNE 30, 1913	Increase or
Amount	ASSETS	Amount	Decrease
	PROPERTY INVESTMENT		
	I. Road and Equipment:		
	Investment to June 30, 1907:		
\$ 345,403 29	Road.....	\$ 345,403 29	
22,200 00	Equipment.....	22,200 00	
	Investment since June 30, 1907:		
336,321 80	Road.....	385,098 05	\$ 48,776 25
31,289 43	Equipment.....	42,321 16	11,031 73
3,066 93	General expenditures.....	3,066 93	
\$ 738,271 45		\$ 798,079 43	\$ 59,807 98
15,528 14	Reserve for accrued depreciation—Cr.....	19,187 33	3,659 19
\$ 722,743 31	Total.....	\$ 778,892 10	\$ 56,148 79
	WORKING ASSETS		
\$ 69,443 23	Cash.....	\$ 60,649 95	\$ *8,793 28
	Securities issued or assumed—Held in treasury:		
1,013 66	Funded debt.....	1,000 00	*13 66
44,115 54	Traffic and car-service balances due from other companies.....	49,402 77	5,287 23
7,448 24	Miscellaneous accounts receivable.....	13,504 70	6,056 46
8,245 77	Materials and supplies.....	5,936 80	*2,308 97
\$ 130,266 44	Total.....	\$ 130,494 22	\$ 227 78
\$ 10 00	ACCRUED INCOME NOT DUE		
	Unmatured interest, dividends and rents receivable.....		\$ *10 00
	DEFERRED DEBIT ITEMS		
\$ 820 50	Rents and insurance paid in advance.....	\$ 862 61	\$ 42 11
5,195 33	Cash and securities in sinking and redemption funds.....	5,112 50	*82 83
25,359 06	Other deferred debit items.....	37,877 73	12,518 67
\$ 31,374 89	Total.....	\$ 43,852 84	\$ 12,477 95
\$ 884,394 64	Grand total.....	\$ 953,239 16	\$ 68,844 52
	LIABILITIES		
	STOCK		
\$ 50,400 00	Common stock.....	\$ 50,400 00	
	MORTGAGE, BONDED AND SECURED DEBT		
\$ 445,000 00	Mortgage bonds.....	\$ 439,500 00	\$ *5,500 00
	WORKING LIABILITIES		
\$ 34,266 37	Audited vouchers and wages unpaid.....	\$ 39,827 39	\$ 5,561 02
	ACCRUED LIABILITIES NOT DUE		
\$ 7,158 34	Unmatured interest, dividends and rents payable.....	\$ 7,093 34	\$ *65 00
	APPROPRIATED SURPLUS		
\$ 30,787 44	Additions to property since June 30, 1907, through income.....	\$ 49,610 81	\$ 18,823 37
	Reserves from income or surplus:		
	Invested in sinking and redemption funds.....	15,000 00	15,000 00
\$ 30,787 44	Total.....	\$ 64,610 81	\$ 33,823 37
	PROFIT AND LOSS		
\$ 316,782 49	Balance.....	\$ 351,807 62	\$ 35,025 13
\$ 884,394 64	Grand total.....	\$ 953,239 16	\$ 68,844 52

*Decrease.

ACCIDENTS TO PERSONS—STATE OF VIRGINIA.

A. Accidents Resulting from the Movement of Trains, Locomotives, or Cars.

KIND OF ACCIDENT	RAILWAY EMPLOYEES					
	TRAINMEN		OTHER EMPLOYEES		TOTAL	
	Killed	Injured	Killed	Injured	Killed	Injured
Coupling or uncoupling.....		1				1
Falling from trains, locomotives, or cars.....		1				1
Jumping on or off trains, locomotives, or cars.....			1		1	
Other causes.....	1	1			1	1
Total.....	1	3	1		2	3

Average number employed during year: Trainmen, 50; switch tenders, crossing tenders and watchmen, 10; shopmen, 6; trackmen, 52; other employees, 34; total, 152.

KIND OF ACCIDENT	OTHER PERSONS			
	NOT TRESPASSING		TOTAL	
	Killed	Injured	Killed	Injured
Struck by trains, locomotives, or cars: At highway crossings.....		1		1

SUMMARY	TOTAL	
	Killed	Injured
TABLE A: Railway employees.....	2	3
Other persons.....		1
Grand total.....	2	4

CHARACTERISTICS OF ROAD—STATE OF VIRGINIA.

WORKING DIVISIONS OR BRANCHES			ALIGNMENT			PROFILE						
From	To	Miles	Number of Curves	Length of Straight Line		Length of Level Line	Ascending Grades			Descending Grades		
				Aggregate Length of Curved Line	Miles		Number	Sum of Ascents	Aggregate Length of Ascending Grades	Number	Sum of Descents	Aggregate Length of Descending Grades
Port Norfolk, Va.....	Berkley, Va.....	5.80	10	2.33	3.47	0.77	8	24.4	2.81	4	19.0	2.22
Berkley, Va.....	Burrell, Va.....	6.34	15	2.01	4.33	3.57	9	25.1	1.37	5	30.5	1.40
Belt Line Junction.....	Portsmouth, Va.....	1.85	3	0.32	1.53	1.09	-----	-----	-----	5	7.5	0.76
Total.....	-----	13.99	28	4.66	9.33	5.43	17	49.5	4.18	14	57.0	4.38

CHARACTERISTICS OF ROAD—STATE OF VIRGINIA—CONTINUED.
Bridges, Trestles, Tunnels, Etc.

ITEM	Number	AGGRE- GATE LENGTH	MINIMUM LENGTH	MAXIMUM LENGTH	HEIGHT OF LOWEST ABOVE SURFACE OF RAIL	
		Feet	Feet	Feet	Feet	In.
BRIDGES: Iron.....	2	967	194	773		
Trestles.....	10	3,503	26	747		
OVERHEAD RAILWAY CROSSINGS: Bridges.....	1				22	

Gauge of track: 4 feet, 8½ inches; 30.56 miles.

TELEGRAPH AND TELEPHONE.
Owned by Company Making this Report.

TOTAL		OPERATED BY THIS COMPANY		
Miles of Line	Miles of Wire	Miles of Line	Miles of Wire	
7.20	15.60	7.20	15.60	

Owned by Another Company, but Located on Property of Road Making this Report.

Miles of Wire	NAME OF OWNER	NAME OF OPERATING COMPANY
9.00 1.91	Western Union Telegraph Company.... Chesapeake and Potomac Telephone Company of Virginia.....	Western Union Telegraph Company. Chesapeake and Potomac Telephone Company of Virginia.

Norfolk Southern Railroad Company

HISTORY

Exact name of common carrier making this report—Norfolk Southern Railroad Company.

Date of organization—April 30, 1910; charter filed May 2, 1910.

Under laws of what Government, State or Territory organized? If more than one, name all. Give reference to each statute and all amendments thereof—Virginia. Pursuant to provisions of an act of the General Assembly of Virginia entitled, "An act concerning corporations," which became a law the 21st day of May, 1903, and any amendments thereto.

If a consolidated company, name the constituent companies. Give reference to charters of each, and all amendments of same:

Norfolk and Southern Railway Company.

Date of organization—June 1, 1891.

Under laws of what Government, State, or Territory organized? If more than one, name all. Give reference to each statute and all amendments thereof—North Carolina general law; certificate filed May, 1891.

If a consolidated company, name the constituent companies. Give reference to charters of each, and all amendments of same—Norfolk and Southern Railroad Company and Albemarle and Pantego Railroad Company; Elizabeth City and Norfolk Railroad Company. Charter granted by State of North Carolina January 20, 1870; amended January 24, 1874; amended March 7, 1878; amended January 20, 1883; amended January 31, 1883; ratified by State of Virginia February 23, 1875; ratified by State of Virginia March 3, 1882; ratified by State of Virginia March 6, 1882; ratified by State of Virginia February 3, 1888; amended in State of North Carolina March 2, 1889; amended in State of North Carolina March 11, 1889; amended in State of North Carolina March 10, 1891. Albemarle and Pantego Railroad; charter granted by North Carolina March 2, 1891.

Date and authority for each consolidation—Resolutions of respective board of directors and authorized June 1, 1891, by general law of North Carolina, being non-competitive roads; Norfolk and Southern Railroad Company; Albemarle and Pantego Railroad Company.

If a reorganized company, give name of original corporation and refer to laws under which it was organized—Norfolk and Southern Railroad Company foreclosed by sale April 1, 1891; organized January 20, 1870, as the Elizabeth City and Norfolk Railroad Company; name changed by legislative enactment January 31, 1883, to Norfolk and Southern Railroad Company.

What carrier operates the road of this company?—The Norfolk, Virginia Beach and Southern Railroad was purchased by this company on November 1, 1899, and merged into it. The Washington and Plymouth Railroad was purchased by this company on January 15, 1904, operated until March 31, 1904, as an independent line, and merged into this company on April 1, 1904.

HISTORY—CONTINUED.

On December 12, 1904, Chesapeake Transit Company, an electric line, operating between Norfolk and Virginia Beach (23.55 miles) was acquired and merged with this company.

Virginia and Carolina Coast Railroad Company.

Date of organization—June 30, 1905.

Under laws of what Government, State, or Territory organized? If more than one, name all. Give reference to each statute and all amendments thereof—State of Virginia. General Assembly, State of Virginia, entitled "An act concerning corporations," which became a law on the 21st day of May, 1903.

If a consolidated company, name the constituent companies. Give reference to charters of each, and all amendments of same—Suffolk and Carolina Railroad Company, organized under the laws of the State of Virginia and North Carolina, February 26, 1874, by virtue of authority of act of General Assembly, State of Virginia, 1872-1873, chapter 185, approved March 19, 1873, incorporating Nansemond Land, Lumber and Narrow Gauge Railway Company, session 1883-1884, page 236, chapter 192, approved February 26, 1884, amended and re-enacted the above act changing the corporate name to the Suffolk and Carolina Railway Company, session 1885-1886, page 109, chapter 114, approved February 12, 1886, amended and re-enacts the charter of the Suffolk and Carolina Railway Company.

Incorporated under the laws of the State of North Carolina, September 24, 1884, session 1887, chapter 94, page 181, confirms and continues the charter and franchises and corporate privileges and grants additional power, etc., session 1889, chapter 272, page 277, grants additional powers, etc.

Carolina Coast Railroad Company incorporated under authority of chapter 49 of Code of North Carolina and ratified by the General Assembly of State of North Carolina March 5, 1903.

Date and authority for each consolidation—January 27, 1906; authority conferred by an act of General Assembly, State of Virginia, which became a law the 21st day of May, 1903, under which law this company was organized and an agreement of merger between the stockholders of the Virginia and Carolina Coast Railroad Company and Suffolk and Carolina Railway Company, and Carolina Coast Railroad Company, dated January 10, 1906, and in conformity to an instrument dated January 27, 1906, authorizing said merger by the State of Virginia.

Atlantic and North Carolina Company.

Date of organization—May 19, 1903, as Howland Improvement Company, charter private laws North Carolina, 1903, C. 271; amended laws, 1905, private C. 86; ratified February 15, 1905.

Under laws of what Government, State, or Territory organized? If more than one, name all. Give reference to each statute and all amendments thereof—North Carolina.

HISTORY—CONTINUED.

Pamlico, Oriental and Western Railroad Company.

Date of organization—March 9, 1891.

Under laws of what Government, State, or Territory organized? If more than one, name all. Give reference to each statute and all amendments thereof—State of North Carolina, chapter 461, Laws of 1891, amended January 27, 1902.

November 28th the Norfolk and Southern Railroad, the Virginia and Carolina Coast Railroad, the Raleigh and Pamlico Sound Railroad, and the Atlantic and North Carolina Company consolidated into one corporation, entitled the Norfolk and Southern Railway Company, as per agreement of consolidation, dated October 29, 1906, filed in the office of the Secretary of State of North Carolina and in the office of the Corporation Commission of Virginia.

DIRECTORS.

<i>Name.</i>	<i>Post-office Address.</i>	<i>Date of Expiration of Term.</i>
Philip Allen.....	Providence, R. I.....	} October 14, 1914.
Frederick Bull.....	New York, N. Y.....	
R. R. Colgate.....	New York, N. Y.....	
W. E. Covey.....	New York, N. Y.....	
F. L. Chadbourne, Jr.....	New York, N. Y.....	
E. C. Duncan.....	Raleigh, N. C.....	
C. E. Foy.....	New Bern, N. C.....	
C. H. Hix.....	Norfolk, Va.....	
Jos. W. Harrison.....	New York, N. Y.....	
B. A. Jackson.....	Providence, R. I.....	
A. R. Krech.....	New York, N. Y.....	
S. H. Nicholson.....	Providence, R. I.....	
Marsden J. Perry.....	Providence, R. I.....	
R. H. Swartwout.....	New York, N. Y.....	
Frank A. Sayles.....	Saylesville, R. I.....	
F. A. Vanderlip.....	New York, N. Y.....	
W. H. Williams.....	New York, N. Y.....	
Lewis L. Clarke.....	New York, N. Y.....	

PRINCIPAL OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Official Address.</i>
Chairman of the Board.....	Marsden J. Perry.....	Providence, R. I.
President.....	C. H. Hix.....	Norfolk, Va.
First Vice-President.....	R. H. Swartwout.....	New York, N. Y.
Secretary.....	Morris S. Hawkins.....	Norfolk, Va.
Treasurer.....	Mathias Manly.....	Norfolk, Va.
General Solicitor.....	W. B. Rodman.....	Norfolk, Va.
Attorney, or General Counsel.....	Chadbourne and Shores.....	New York, N. Y.
Auditor.....	W. L. Bird.....	Norfolk, Va.
General Manager.....	C. H. Hix.....	Norfolk, Va.
Assistant General Manager.....	L. M. Jones.....	Norfolk, Va.
Chief Engineer.....	F. L. Nicholson.....	Norfolk, Va.
General Superintendent.....	W. A. Witt.....	Norfolk, Va.
Traffic Manager.....	E. D. Kyle.....	Norfolk, Va.
General Passenger Agent.....	H. S. Leard.....	Norfolk, Va.

Officer to whom correspondence concerning this report should be addressed: Name, **W. L. Bird**; title, Auditor; address, Norfolk, Va.

TRANSPORTATION CORPORATIONS CONTROLLED BY RESPONDENT.

NAME	Control					Other Parties to Agreement for Joint Control
	Sole or Joint	How Established	Extent	Direct or Indirect	If Indirect, Name of Intermediary Through Which Control is Established	
<i>Active Corporations.</i> Norfolk and Portsmouth Belt Line Railroad Company.....	Joint	Through purchase of stock.....	1-7th.....	Indirect.....	1-7 owner of stock.	
Goldsboro Union Station Co.....	Joint	"	1-3rd.....	Indirect.....	1-3 owner of stock.....	Air Line Railway, Company, Southern Railway Company, Atlantic Coast Line Railway, Virginian Railway Company, Norfolk and Western Railway Company.
Norfolk Terminal Railway Co....	Joint	"	1-3rd.....	Indirect.....	1-3 owner of stock.....	
Raleigh, Charlotte and Southern Railway Company.....	Sole	"	All.....	Direct		

FACTS PERTAINING TO CONTROL OF RESPONDENT.

Date of last meeting of stockholders for election of directors—October 8, 1913.
Date of last closing of stock books before end of year for which this report is made—September 21, 1912.
Total number of stockholders of record at that date—257.
Has each share of stock one vote?—Yes.
Has any issue of securities contingent voting rights?—No.
Has any issue of securities special privileges in the election of directors?—No.
Did any other corporation or corporations, transportation or other, control the respondent on June 30, 1913?—No.
Did any individual, association, or corporation, as trustee, control the respondent on June 30, 1913?—No.

ROAD OPERATED—ENTIRE LINE.

NAME	TERMINI		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From	To		
<i>Main Line:</i> Norfolk Southern Railroad Company.....	Norfolk (Lovitt Ave.)..	Tidewater Jct.....	1.79	
	Berkley, Va.....	Edenton, N. C.....	74.59	
	Euclid, Va.....	Munden, Va.....	22.31	
	Euclid, Va.....	Providence Jct., Va.....	7.51	
	Edenton, N. C.....	Mackeys, N. C.....	8.73	
	Suffolk, Va.....	Edenton, N. C.....	50.21	
	Beckford Jct., Va.....	Elizabeth City, N. C.....	23.20	
	Mackeys, N. C.....	Belhaven, N. C.....	29.41	
	Bishop Xing, N. C.....	Pinetown, N. C.....	11.09	
	Mackeys, N. C.....	Columbia, N. C.....	22.97	
	Mackeys, N. C.....	Washington, N. C.....	44.32	
	Washington, N. C.....	Bridgeton, N. C.....	33.53	
	Chocowinity, N. C.....	Raleigh, N. C.....	102.08	
	New Bern, N. C.....	Oriental, N. C.....	26.02	
	Morehead City, N. C.....	Beaufort, N. C.....	3.18	469.94
<i>Branches and Spurs:</i>	Berkley Yard.....	Fosburg Lbr. Co. Mills.....	.48	
	Edenton Yard.....	Edenton Cotton Mills.....	.80	
	Edenton Yard.....	Branning Lbr. Co. Mills.....	1.87	
	Hootentown.....	Pamlico Chemical Co. Plant.....	.84	3.99
<i>Operated Under Lease:</i> Atlantic and North Carolina Railroad Co.....	Goldsboro, N. C.....	Morehead City, N. C.....	95.00	95.00
<i>Operated Under Trackage Rights:</i> Norfolk Terminal Railway Co.....	Norfolk, Va. (Lovitt Ave.).....	Norfolk, Va. (Union Station).....	.36	
Electric Railroad.....	Tidewater Jct., Va.....	Euclid, Va.....	4.80	
Virginian Railway.....	Tidewater Jct., Va.....	Carolina Jct., Va.....	2.30	
Southern Railway.....	Center St., Goldsboro, N. C.....	Goldsboro, Union Sta.....	.50	
Union Station Co.....	Goldsboro, N. C.....	Goldsboro, Union Sta.....	.40	
R. C. & S. Ry.....	Raleigh, N. C., Jones St.....	Sou. Ry. Xing, Raleigh.....	.48	
Southern Ry.....	Raleigh, N. C., R. C. & S. Xing.....	Raleigh Union Sta.....	.34	9.18
Total.....			569.11	569.11

ROAD OPERATED—STATE OF VIRGINIA.

NAME	TERMINI		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From	To		
<i>Main Line:</i> Norfolk Southern Rail- road.....	Norfolk, Lovitt Ave....	Tidewater Jct., Va.....	1.79	
	Berkley, Va.....	N. C. State line.....	22.05	
	Suffolk, Va.....	N. C. State line.....	13.43	
	Euclid, Va.....	Munden, Va.....	22.31	
	Euclid, Va.....	Providence Jct., Va....	7.51	67.09
	Berkley Yard.....	Fosburg Lbr. Co. Mills	.48	.48
<i>Operated Under Trackage Rights:</i> Norfolk Terminal Rail- way Co.....	Norfolk, Va. (Lovitt, Ave.).....	Norfolk, Va. (Union Station).....	.36	
Electric Railroad.....	Tidewater Jct., Va.....	Euclid, Va.....	4.80	
Virginian Railway.....	Tidewater Jct., Va.....	Carolina Jct., Va.....	2.30	7.46
Total mileage oper ated.....			75.03	75.03

AUXILIARY OR OUTSIDE OPERATIONS AND MISCELLANEOUS IN-
VESTMENTS—PHYSICAL PROPERTY.

Auxiliary or Outside Operations.

DESIGNATION	Character of Business	Title (Owner- ship, Leased, Etc.)	State or Territory.
Atlantic Hotel.....	Hotel.....	Leased.....	North Carolina.
Electric Railroad.....	Electric Railroad.....	Ownership.....	Virginia.

Miscellaneous Investments—Physical Property.

DESIGNATION	Character of Business	State or Territory	Net Investment
Miscellaneous tracts of land.....		Virginia and North Carolina.....	\$ 126,013 25
Rail leased.....	Rent.....	Virginia and North Carolina.....	52,537 56
Total.....			\$ 178,550 81

ROAD OR TRACKS ACQUIRED BY RESPONDENT THROUGH LEASE OR OTHER AGREEMENT.

FUNDED DEBT.

DESIGNATION OF BOND OR OBLIGATION	TERM		Total Par Value Authorized	Total Par Value Outstanding	TOTAL PAR VALUE HELD BY RESPONDENT			Total Par Value not Held by Re- spondent	INTEREST			
	Date of Issue	Date of Maturity			In Treas- ury	Pledged as Collateral	In Sinking or Other Funds		Rate	When Pay- able	Amount Accrued During the Year	Amount Paid Dur- ing the Year
Mortgage Bonds:												
N. S. R. R. 1st & ref.	1911	1961	\$25,000,000	\$14,630,000	\$2,263,000	\$ 316,000	-----	\$12,367,000	5	A. & F.	\$436,316 68	\$ 319,735 83
*N. & S. R. R. first	Var.	1941	1,971,000	1,971,000	-----	-----	-----	1,655,000	5	M. & N.	82,750 00	82,750 00
*N. & S. R. R. 1st gen.	Var.	1954	10,000,000	2,865,000	-----	2,040,000	-----	825,000	5	J. & J.	41,250 00	41,250 00
*S. & C. Ry. 1st con.	Var.	1952	700,000	700,000	-----	50,000	-----	650,000	5	J. & J.	32,500 00	32,500 00
Collateral Trust Notes:												
N. S. R. R.	1912	1915	6,000,000	Cancelled o	n Feb. 10, 1913	-----	-----	-----	5	J. & J.	165,283 47	165,283 47
Total	-----	-----	\$43,671,000	\$20,166,000	\$2,263,000	\$2,406,000	-----	\$15,497,000	-----	-----	\$758,100 15	\$ 641,519 30

*Assumed at reorganization, original dates unknown.

RECAPITULATION OF CAPITALIZATION.

ACCOUNT	Total Par Value Outstanding	ASSIGNMENT		AMOUNT PER MILE OF LINE		REMARKS
		To Railways	To Other Properties	Miles	Amount	
Capital stock.....	\$ 16,000,000	\$ 16,000,000	-----	464.93	\$ 34,414	Electric R. R. cut out.
Funded debt.....	20,166,000	20,166,000	-----	464.93	43,374	Electric R. R. cut out.
Total.....	\$ 36,166,000	\$ 36,166,000	-----	464.93	\$ 77,788	

DISCOUNT ON SECURITIES.
On Funded Debt.

CLASS OF BOND OR OBLIGATION	NET AMOUNT OF DISCOUNT		
	Total	Charged to Income or Profit and Loss	To be Charged During Remaining Life of Security
N. S. R. R. first and refunding mortgage.....	\$ 513,947 85	\$ 10,506 60	\$ 503,441 25
N. S. R. R. first and refunding mortgage.....	27,107 00	558 00	26,549 00
N. S. R. R. collateral trust notes.....	319,800 00	119,622 93	200,177 07
N. S. R. R. first and refunding mortgage.....	1,325 00	26 52	1,298 48
N. S. R. R. first and refunding mortgage.....	359,650 00	3,122 56	356,527 44
Total.....	\$1,221,829 85	\$ 133,836 61	\$ 1,087,993 24

SECURITY FOR FUNDED DEBT.

DESIGNATION OF BOND OR OBLIGATION	ROAD OR TRACKS MORTGAGED			Amount of Mortgage per Mile of Line	EQUIPMENT, INCOME, SECURITIES AND OTHER PROPERTY MORTGAGED
	From	To	Miles		
First and first general mortgage N. & S. R. R.	Berkley, Va.	Edenton, N. C.	75 49		Assumed at reorganization, original dates unknown.
	Mackeys, N. C.	Belhaven, N. C.	29 27		
	Mackeys, N. C.	Washington, N. C.	43 87		
	Euclid, Va.	Munden, Va.	22 14		
	Euclid, Va.	Providence Jet.	7 51		
	Norfolk, Va.	Route Va. Beach.	20 75		
	Norfolk, Va.	Route Va. Beach.	24 31		
	Suffolk, Va.	Edenton, N. C.	50 83		
	Beckford Jet All of the above and Bishops Cross, N. C.	Elisabeth City.	23 20		
	Edenton, N. C.	Pinetown, N. C.	10 95		
	Raleigh, N. C.	Mackeys, N. C.	8 73		
	Washington, N. C.		102 06		
	New Bern, N. C.		33 26		
	Mackeys, N. C.		26 02		
	Morehead City, N. C.		22 38		
	Also covers leasehold tra R. Goldsboro, N. C.	chase rights A. & N. C. R. Morehead City, N. C.	2.62 95 00		

*Unable to furnish.

EXPENDITURES FOR ADDITIONS AND BETTERMENTS DURING THE
YEAR—ENTIRE LINE.

ACCOUNT	From Cash or Other Working Assets	Through Issue of Securities	Adjustments	Total
Right of way and station grounds.....		\$ 13,031 37		\$ 13,031 37
Grade reductions and changes of line.....	\$ 72 00	40,378 48		40,540 48
Bridges, trestles and culverts.....		58,723 01		58,723 01
Increased weight of rail.....		76,584 32		76,584 32
Improved frogs and switches.....		7,882 74		7,882 74
Track fastenings and appurten- ances.....		17,357 23		17,357 23
Sidings and spur tracks.....	14,719 54			14,719 54
Improvement of crossings under or over grade.....	227 52	824 19		1,051 71
Telegraph and telephone lines.....	231 40	5,074 84		5,306 24
Station buildings and fixtures.....	847 89			847 89
Roadway machinery and tools.....		221 80		221 80
Water and fuel stations.....	4,002 28			4,002 28
Reconstruction of road purchased		77,171 84		77,171 84
Equipment.....	10,206 55		\$ 150,821 02	140,614 47
Other additions and betterments.....	2,098 66	69 24		2,167 90
Section foreman's dwelling \$601 37				
Glenwood yard track				
scales..... 1,497 29				
Total.....	\$ 32,405 84	\$ 297,319 06	\$ 150,821 02	\$ 178,903 88

STATE OF VIRGINIA.

Right of way and station grounds.....		\$ 1,717 53		\$ 1,717 53
Grade reductions and changes of line.....	\$ 9 49	5,321 88		5,331 37
Bridges, trestles and culverts.....		7,739 69		7,739 69
Increased weight of rail.....		10,093 81		10,093 81
Improved frogs and switches.....		1,038 95		1,038 95
Track fastenings and appurten- ances.....		2,287 68		2,287 68
Sidings and spur tracks.....	1,940 03			1,940 03
Improvement of crossings under or over grade.....	30 00	108 63		138 63
Telegraph and telephone lines.....	30 50	668 86		699 36
Station buildings and fixtures.....	111 75			111 75
Roadway machinery and tools.....		29 23		29 23
Water and fuel stations.....	527 50			527 50
Reconstruction of road purchased		10,171 25		10,171 25
Equipment.....	1,345 22		\$ 19,878 21	Cr. 18,532 99
Other additions and betterments.....	276 60	9 13		285 73
Total—State of Virginia.....	\$ 4,271 09	\$ 39,186 64	\$ 19,878 21	\$ 23,579 52

Explanatory Remarks.

NOTE—Figures shown in column marked “Adjustment” represent equipment transferred
to electric railroad books amounting to.....\$ 112,546 08
And the inventory value of equipment sold and destroyed..... 38,274 94
\$ 150,821 02

ROAD AND EQUIPMENT—INVESTMENT SINCE JUNE 30, 1907—ENTIRE LINE.

ACCOUNT	EXPEN- DITURES FOR NEW LINES OR EXTENSIONS DURING YEAR	Expenditures for Additions and Better- ments During the Year	Total Expenditures July 1, 1907, to June 30, 1912	Total Expenditures July 1, 1907, to June 30, 1913
	Through Issue of Securities			
I. ROAD:				
Engineering.....	\$ 50,487 24	\$ 13,031 37	\$ 681 48	\$ 64,200 09
Right of way and station grounds.....	642,301 29		9,914 20	652,215 49
Real estate.....			341 38	341 38
Grading.....	678,804 10	43,394 39	32,689 46	754,887 95
Bridges, trestles and culverts..	411,647 04	58,723 01	6,451 78	476,821 83
Ties.....	87,619 19	2,207 93	19,135 44	108,962 56
Rails.....	89,738 80	80,264 20	15,793 55	185,796 55
Frogs and switches.....	2,535 62	8,618 71	2,839 65	13,993 98
Track fastenings and other material.....	13,660 08	18,093 20	1,827 62	33,580 90
Ballast.....	33 00	1,471 96	4,509 06	6,014 02
Track laying and surfacing....	34,335 97	2,943 92		37,279 89
Roadway tools.....	397 02	221 80	1,409 12	2,027 94
Fencing right of way.....	22 99		7 51	30 50
Crossings and signs.....	2,928 87	1,051 71	711 90	4,692 48
Interlocking and other signal apparatus.....	10,275 49		62 79	10,338 28
Telegraph and telephone lines	8,582 86	5,306 24	17,582 93	31,472 03
Station buildings and fixtures	293 25	847 89	120,103 34	121,244 48
General office buildings and fixtures.....			11,110 42	11,110 42
Shops, enginehouses and turntables.....	3,170 50		1,482 86	4,653 36
Shop machinery and tools....			3,343 56	3,343 56
Water stations.....	48 03	4,002 28	10,685 24	14,735 55
Storage warehouses.....			57 20	57 20
Dock and wharf property.....			2,646 24	2,646 24
Electric-power transmission....			1,950 60	1,950 60
Miscellaneous structures.....	55 36	2,167 90	9,976 32	12,199 58
Repairs of equipment.....	67 91			67 91
Cost of road purchased.....		77,171 84	16,931,898 68	17,009,070 52
Total.....	\$2,037,004 61	\$ 319,518 35	\$17,207,212 33	\$19,563,735 29
II. EQUIPMENT:				
Steam locomotives.....		\$Cr. 8,439 98	\$ 492,285 72	\$ 483,845 74
Electric locomotives.....		Cr. 11,803 19	11,803 19	
Passenger-train cars.....		Cr. 98,285 36	345,699 95	247,414 59
Freight-train cars.....		Cr. 28,849 99	1,833,666 40	1,804,816 41
Work equipment.....			14,684 80	14,684 80
Floating equipment.....		6,764 05	88,173 73	94,937 78
Total.....		\$Cr.140,614 47	\$ 2,786,313 79	\$ 2,645,699 32
III. GENERAL EXPENDITURES:				
Law expenses.....	\$ 16,703 97		\$ 19,779 45	\$ 36,483 42
Stationery and printing.....	253 67			253 67
Interest and commissions.....	221,312 98		56,175 10	277,488 08
Other expenditures.....	8,762 33			8,762 33
Total.....	\$ 247,032 95		\$ 75,954 55	\$ 322,987 50
RECAPITULATION				
I. Road.....	\$2,037,004 61	\$ 319,518 35	\$17,207,212 33	\$19,563,735 29
II. Equipment.....		Cr.140,614 47	2,786,313 79	2,645,699 32
III. General expenditures.....	247,032 95		75,954 55	322,987 50
Total—Entire line.....	\$2,284,037 56	\$ 178,903 88	\$20,069,480 67	\$22,532,422 11
Total—State of Virginia.....	\$ 301,036 15	\$ 23,579 53	\$ 2,645,157 55	\$ 2,969,773 23

ROAD AND EQUIPMENT—INVESTMENT SINCE JUNE 30, 1907—STATE OF VIRGINIA.

ACCOUNT	EXPEN- DITURES FOR NEW LINES OR EXTENSIONS DURING YEAR	Expenditures for Additions and Better- ments During the Year	Total Expenditures July 1, 1907, to June 30, 1912	Total Expenditures July 1, 1907, to June 30, 1913
	Through Issue of Securities			
I. ROAD:				
Engineering.....	\$ 6,654 22	\$ 1,717 53	\$ 89 82	\$ 8,461 57
Right of way and station grounds.....	84,655 31		1,306 69	85,962 00
Real estate.....			44 99	44 99
Grading.....	89,466 38	5,719 39	4,308 47	99,494 24
Bridges, trestles and culverts.....	54,255 08	7,739 69	850 34	62,845 11
Ties.....	11,548 21	291 02	2,522 05	14,361 28
Rails.....	11,827 57	10,578 80	2,081 59	24,487 96
Frogs and switches.....	334 19	1,135 95	374 27	1,844 41
Track fastenings and other material.....	1,800 40	2,384 68	240 88	4,425 96
Ballast.....	4 35	194 00	594 30	792 65
Track laying and surfacing.....	4,525 48	388 02		4,913 50
Roadway tools.....	52 33	29 23	185 72	267 28
Fencing right of way.....	3 04		99	4 03
Crossings and signs.....	386 03	138 62	93 83	618 48
Interlocking and other signal apparatus.....	1,354 31		8 28	1,362 59
Telegraph and telephone lines.....	1,131 22	699 36	2,317 43	4,148 01
Station buildings and fixtures.....	38 65	111 75	15,829 62	15,980 02
General office buildings and fixtures.....			1,464 35	1,464 35
Shops, enginehouses and turntables.....	417 87		195 44	613 31
Shop machinery and tools.....			440 68	440 68
Water stations.....	6 33	527 50	1,408 31	1,942 14
Storage warehouses.....			7 54	7 54
Dock and wharf property.....			348 77	348 77
Electric power transmission.....			257 09	257 09
Miscellaneous structures.....	7 30	285 73	1,314 88	1,607 91
Repairs of equipment.....	8 94			8 94
Cost of road purchased.....		10,171 25	2,231,624 25	2,241,795 50
Total—State of Virginia.....	\$ 268,477 21	\$ 42,112 52	\$2,267,910 58	\$ 2,578,500 31

SUMMARY OF ROAD AND EQUIPMENT.

ACCOUNT	AMOUNT	
	Entire Line	State of Virginia
Investment since June 30, 1907.....	\$ 22,532,422 11	\$ 2,969,773 23
Total.....	\$ 22,532,422 11	\$ 2,969,773 23
Reserve for accrued depreciation—Cr.....	142,220 24	18,744 63
Net total.....	\$ 22,390,201 87	\$ 2,951,028 60
Cost per mile of line.....	48,158 22	43,673 65

INCOME STATEMENT.

RAILWAY OPERATING INCOME:		
Rail operations—Revenues.....	\$ 3,334,756 22	
Rail operations—Expenses.....	2,122,216 92	
Net revenue—Rail operations.....		\$ 1,212,539 30
Auxiliary (or outside) operations—Revenues.....	\$ 16,344 29	
Auxiliary (or outside) operations—Expenses.....	27,770 47	
Net (deficit) Auxiliary operations.....		11,426 18
Net railway operating revenue.....		\$ 1,201,113 12
Railway tax accruals.....		103,465 36
Railway operating income.....		\$ 1,097,647 76
OTHER INCOME:		
Joint facility rent income.....	\$ 4,508 40	
Net profit from miscellaneous physical property.....	4,590 12	
Dividend income.....	320,632 00	
Income from funded securities.....	8,139 17	
Income from unfunded securities and accounts.....	11,570 27	
Miscellaneous income.....	81 05	
Total other income.....		349,521 01
Gross income.....		\$ 1,447,168 77
DEDUCTIONS FROM GROSS INCOME:		
Deductions for lease of other roads.....	\$ 75,826 00	
Hire of equipment—Debit balance.....	12,213 87	
Joint facility rent deductions.....	24,875 71	
Interest deductions for funded debt.....	476,481 63	
Interest deductions for unfunded debt.....	7,632 52	
Amortization of discount on funded debt.....	15,261 73	
Total deductions.....		612,291 46
Net income.....		\$ 834,877 31
DISPOSITION OF NET INCOME:		
Dividend appropriations of income.....		320,000 00
Income balance transferred to credit of profit and loss.....		\$ 514,877 31

PROFIT AND LOSS STATEMENT.

ACCOUNT	Debits	Credits
Balance (at beginning of fiscal period).....		\$ 713,054 78
Credit balance transferred from income account.....		514,877 31
Delayed income credits.....		*4,860 65
Miscellaneous credits.....		†25,045 68
Debt discount extinguished through surplus.....	\$ 118,574 88	
Miscellaneous debits.....	‡3,267 18	
Balance credit or debit (at end of fiscal period) carried to general balance sheet.....	1,135,996 36	
Total.....	\$1,257,839 42	\$ 1,257,839 42

*Interest on rail leased to Kinston and Carolina Railroad and Lumber Company.

Period December, 1910, to June 30, 1912, \$4,860.65.

†Difference between book value and par value of 105 John L. Roper Lumber Company first mortgage bonds retired, \$21,000.00 unclaimed wages, May, 1910, to June 30, 1912.

‡\$3,267.18. Various uncollectible accounts.

DIVIDENDS DECLARED DURING THE YEAR.

NAME OF SECURITY ON WHICH THE DIVIDEND WAS DECLARED	RATE PER CENT.		Par Value of Amount on which Dividend was Declared	DISTRIBUTION OF CHARGE		DATE	
	Regular	Extra		Income	Profit and Loss	Declared	Payable
Norfolk Southern Railroad Company, common stock.....	$\frac{1}{2}$ of 1	-----	\$ 16,000,000	\$ 80,000 00	-----	1912	1912
	$\frac{1}{2}$ of 1	-----	16,000,000	80,000 00	-----	1913	1913
	$\frac{1}{2}$ of 1	-----	16,000,000	80,000 00	-----	1913	1913
	$\frac{1}{2}$ of 1	-----	16,000,000	80,000 00	-----	1913	1913
Total.....		-----	-----	\$320,000 00			

SECURITIES OWNED—STOCKS.
Not Held in Sinking or Other Funds.

NAME OF CORPORATION AND SECURITY	PLEDGED		UNPLEDGED		DIVIDENDS DECLARED	
	Total Par Value	Cost or Book Value	Total Par Value	Cost or Book Value	Rate	Amount
Stocks of proprietary, affiliated and controlled companies held for investment:						
.....	\$ 7,200 00	\$ 7,200 00	.....	.....	6	\$ 432 00
.....	5,000 00	5,000 00	.....	.....	4	200 00
.....	25,300 00	25,300 00	.....	.....
Company.....	35,000 00	35,000 00	\$ 35,000 00	\$ 35,000 00		
.....						
.....	\$1,000,000 00	100 00			32	320,000 00
Total.....	\$1,072,500 00	\$ 72,600 00	\$ 35,000 00	\$ 35,000 00		\$ 320,632 00
Stocks of companies not proprietary, affiliated, or controlled held for investment:						
.....	\$ 2,500 00	\$ 2,250 00	.....	.....
.....	4,000 00	1,847 79	.....	.....
.....	6,500 00	1 00	.....	.....
Total.....	\$ 14,000 00	\$ 4,098 79				

SECURITIES OWNED—FUNDED DEBT.
Not Held in Sinking or Other Funds.

NAME OF CORPORATION AND SECURITY	PLEGGED		UNPLEGGED		INTEREST ACCRUED	
	Total Par Value	Cost or Book Value	Total Par Value	Cost or Book Value	Rate	Amount
Funded debt of proprietary, affiliated, and controlled companies held for investment:					.	
Railway companies—Active:						
Goldsboro Union Station Company.....	\$ 28,000 00	\$ 28,000 00			4½	\$ 1,260 00
Other than railway companies—Active:						
John L. Roper Lumber Company.....	4,895,000 00	3,916,000 00				1,079 17
Total.....	\$4,923,000 00	\$3,944,000 00				\$ 2,339 17
Funded debt of companies not proprietary, affiliated or controlled held for investment:						
Other than railway companies—Active:						
North Carolina Construction 6 per cent. consolidated bonds.....	\$ 80,000 00	\$ 80,000 00			6	\$ 4,800 00
County of Pamlico.....	20,000 00	20,000 00			5	1,000 00
Total.....	\$ 100,000 00	\$ 100,000 00				\$ 5,800 00

SUMMARY OF SECURITIES OWNED.
Not Held in Sinking or Other Funds.

KIND OF SECURITY	PAR VALUE	DIVIDENDS OR INTEREST
STOCKS:		
Stocks of railway companies—Active.....	\$ 107,500 00	\$ 632 00
Stocks of other than railway companies—Active.....	1,007,500 00	320,000 00
Stocks of other than railway companies—Inactive.....	6,500 00	
Total.....	\$1,121,500 00	\$ 320,632 00
FUNDED DEBT:		
Funded debt of respondent "in treasury" and "pledged as col- lateral".....	\$4,669,000 00	
Funded debt of railway companies—Active.....	28,000 00	\$ 1,260 00
Funded debt of other than railway companies—Active.....	4,995,000 00	6,879 17
Total.....	\$9,692,000 00	\$ 8,139 17

Does the respondent own or control any railway securities (stock, funded debt, or miscellaneous) through any intermediary which does not make an annual report to the Commission?—No.

ADVANCES TO PROPRIETARY, AFFILIATED, AND CONTROLLED
COMPANIES.
Temporary Advances for Various Purposes.

NAME OF COMPANY	AMOUNT
Goldsboro Union Station Company.....	\$ 217 61

SPECIAL DEPOSITS.

DESIGNATION OF DEPOSIT AND DESCRIPTION OF SE- CURITY OR PROPERTY	Cash	Total
Metropolitan Trust Company, New York, cash proceeds, sale of mortgage property.....	\$ 2,000 00	\$ 2,000 00

SUMMARY OF REVENUES AND EXPENSES OF AUXILIARY (OR OUT-
SIDE) OPERATIONS AND MISCELLANEOUS INVEST-
MENTS—PHYSICAL PROPERTY.
Auxiliary or Outside Operations.

DESIGNATION	Revenues	Expenses	Net Revenue or Deficit
Hotels and restaurants.....	\$ 16,344 29	\$ 27,770 47	Def. \$11,426 18

Miscellaneous Investments—Physical Property.

DESIGNATION	Revenue (or Income)	Net Income or Loss
Rail leased.....	\$ 4,590 12	\$ 4,590 12

RENTS RECEIVABLE.
Joint Facility Rent Income.

Facility Leased	LOCATION	NAME OF LESSEE	Amount
Tracks: Between Tide- water Junction and Norfolk Terminal Rail- way tracks N. S. R. R. tracks Yards and Terminals: New Bern Union Station Other Facilities: Interest on de- posits Total	Norfolk, Va Norfolk, Va New Bern, N. C Norfolk, Va	Electric Railroad Virginian Railway Company Atlantic Coast Line Railroad Norfolk Terminal Railway Co	\$ 1,985 40 78 06 2,280 09 164 85 \$ 4,508 40

MISCELLANEOUS INCOME.

SOURCE OF INCOME	AMOUNT
Commissions for collections of telephone tolls, test books, etc	\$ 81 05

RENTS PAYABLE.
Joint Facility Rent Deductions.

FACILITY LEASED	LOCATION	NAME OF LESSOR	AMOUNT
Tracks: Between Carolina Junction and Tidewater Crossing Tidewater Junction and Euclid In connection with the Golds- boro Union Station Yards and Terminals: Raleigh Union Station Goldsboro Union Station Joint Station at Suffolk with Norfolk and Western Ry Norfolk Terminal Station Total	Near Norfolk, Va Near Norfolk, Va Goldsboro, N. C Raleigh, N. C Goldsboro, N. C Suffolk, Va Norfolk, Va	Virginian Railway Company Electric Railroad Company Southern Railway Company Seaboard Air Line Ry Southern Railway Company Goldsboro Union Station Co Lummis & Co Norfolk Terminal Ry. Co	\$ 2,605 38 3,197 30 355 19 3,071 47 736 55 526 47 25 00 14,358 35 \$ 24,875 71

Deductions for Lease of Other Roads.

ROAD LEASED	Guaranteed Interest on Bonds	Cash	Total
Atlantic and North Carolina Railroad	\$ 19,500 00	\$ 56,326 00	\$ 75,826 00

HIRE OF EQUIPMENT.

Equipment Leased.

KIND OF EQUIPMENT	NAME OF LESSEE	Number of Units	Amount
RENTS ACCRUED PAYABLE:			
Locomotives.....	J. A. Wilkinson.....	1	\$ 1,670 00
Locomotives.....	Kinston and Carolina R. R. and Lumber Co.....	1	180 00
Locomotives.....	John L. Roper Lumber Co.....	1	1,107 50
Passenger cars.....	S. W. Wilkinson & Bros.....	1	45 66
Passenger cars.....	Kinston and Carolina R. R. and Lumber Co.....	2	55 00.
Freight cars.....	Belhaven Light and Ice Co.....	2	91 25
Freight cars.....	Kinston and Carolina R. R. and Lumber Co.....	62	3,123 15
Steam derrick.....	Frederick Iron and Metal Co.....	1	5 00
Total.....		71	\$ 6,277 54

Equipment Interchanged.

KIND OF EQUIPMENT	BASIS OF COMPENSATION				Total Com- pensation
	LOCOMOTIVE- DAYS OR CAR-DAYS		LOCOMOTIVE- MILES OR CAR-MILES		
	Number	Rate	Number	Rate	
ACCRUED ON EQUIPMENT BORROWED:					
Passenger-train cars.....	56	\$ 4 00 5 00 7 00	-----	-----	\$ 319 00
Freight-train cars.....	768,654	30c, 35, 45c	-----	-----	313,258 74
Total.....	768,710	-----	-----	-----	\$ 313,577 74
ACCRUED ON EQUIPMENT LOANED:					
Freight locomotives.....	335	\$5 00	-----	-----	\$ 1,675 00
Passenger-train cars.....	159	5 00	-----	-----	795 00
	326	4 00	-----	-----	1,304 00
Freight-train cars.....	762,806	30, 35, 40c	-----	-----	301,381 90
Total.....	763,626	-----	-----	-----	\$ 305,155 90

Explanatory Remarks.

Freight cars loaned:		
183 days at \$25.00 per month.....		\$ 150 00
57,056 days at 30c.....		17,116 83
333,904 days at 35c.....		116,866 45
371,663 days at 45c.....		167,248 62
762,811		\$ 301,381 90
Passenger cars borrowed:		
1 day at \$4.00.....		4 00
35 days at 5.00.....		175 00
20 days at 7.00.....		140 00
56		\$ 319 00
Freight cars borrowed:		
49,385 days at 30c.....		14,815 50
252,278 days at 35c.....		88,297 25
466,991 days at 45c.....		210,145 90
768,654		\$ 313,258 74

HIRE OF EQUIPMENT—CONTINUED.
Private Cars.

CARS USED		Number Car Miles	COMPENSATION	
Name of Owner	Description		Rate	Amount
Pullman Company.....	Pullman cars.....	500,545	2c	\$10,010 91
	Sleepers and broiler.....	5,868	1c	58 68
Total.....		506,413	-----	\$10,069 59

RECAPITULATION OF HIRE OF EQUIPMENT.

ACCOUNT	Amt. Receivable	Amt. Payable
Equipment leased.....	\$ 7,277 56	
Equipment interchanged.....	305,155 90	\$ 313,577 74
Private cars.....		10,069 59
Total.....	\$ 311,433 46	\$ 323,647 33
Balance, as shown in income statement.....	12,213 87	

RAILWAY TAX ACCRUALS.

STATE OR TERRITORY	AD VALOREM TAX		SPECIFIC TAX			On Property Owned, not Used in Operation and Miscellaneous	Internal Revenue U. S. Gov- ernment	TOTAL
	On the Value of Real and Personal Property	On the Value of Stocks or Bonds, or on Valuation Based on Earnings, Dividends, or Other Results of Operation	On Stocks, Bonds, Loans, etc.	On Gross or Net Earnings, Revenue or Dividends	On Traffic, or Some Physi- cal Quality of Property Operated, or on Privilege			
Virginia.....	\$ 12,333 63	-----	-----	\$ 6,045 38	-----	-----	-----	\$ 18,379 01
North Carolina.....	76,804 23	-----	-----	-----	\$ 2,469 30	\$ 375 00	-----	79,648 53
U. S. Government.....	-----	-----	-----	-----	-----	-----	\$ 5,437 82	5,437 82
Total.....	\$ 89,137 86	-----	-----	\$ 6,045 38	\$ 2,469 30	\$ 375 00	\$ 5,437 82	\$ 103,465 36

IMPORTANT CHANGES DURING THE YEAR—STATE OF VIRGINIA.

Changes in mileage.			
Decrease:	Miles	Miles	Miles
Owned mileage:			
Electric Railroad mileage cut out.....	45.06	45.06	
Trackage:			
Electric Railroad, City Hall Ave. to 11th St., Norfolk.....	0.87	0.87	45.93
Increase:			
Owned:			
Lovitt Ave. to N. & W. Ry. Xing.....	0.04		
N. & W. Ry. Xing to Tidewater Jct.....	1.75		
Y connection tracks, Euclid.....	0.17	1.96	
Trackage:			
Electric R. R. Tidewater Jct. to Euclid.....	4.80	4.80	6.76
Net decrease.....			39.17

All new funded debt issued—On October 31, 1912, \$53,000 N. S. R. R. first and refunding mortgage 5 per cent. gold bonds were issued and same were cancelled on same date.

On February 10, 1913, \$6,000,000 N. S. R. R. first and refunding mortgage 5 per cent. gold bonds were issued.

On February 13, 1913, \$14,000 N. S. R. R. first and refunding mortgage 5 per cent. bonds were cancelled.

On October 31, 1912, \$53,000 N. S. R. R., 3-year 5 per cent. collateral trust gold notes were cancelled.

On February 1, 1913, \$5,403,000 N. S. R. R. 3-year 5 per cent. collateral trust gold notes were cancelled.

All changes in the respondent's holdings of stocks and funded debt—\$105,000 par value of John L. Roper Lumber Company first mortgage sinking fund gold bonds were cancelled through sinking fund account as provided for in said mortgage.

COMPARATIVE GENERAL BALANCE SHEET.

JUNE 30, 1912		JUNE 30, 1913	Increase or Decrease
Amount	ASSETS	Amount	
	PROPERTY INVESTMENT		
	I. Road and Equipment:		
	Investment since June 30, 1907:		
\$ 17,207,212 33	Road.....	\$ 19,563,735 29	\$ 2,356,522 96
2,756,313 79	Equipment.....	2,645,699 32	*140,614 47
75,954 55	General expenditures.....	322,987 50	247,032 95
\$ 20,060,450 67		\$ 22,532,422 11	\$ 2,462,941 44
96,889 16	Reserve for accrued depreciation—Cr.....	142,220 24	45,331 08
\$ 19,972,591 51	Total.....	\$ 22,390,201 87	\$ 2,417,610 36
	II. Securities:		
	Securities of proprietary, affiliated and controlled companies—Pledged:		
\$ 72,600 00	Stocks.....	\$ 72,600 00	
4,028,000 00	Funded debt.....	3,944,000 00	\$ *84,000 00
2,406,000 00	Securities issued or assumed—Pledged:		
	Funded debt.....	2,406,000 00	
	Stocks.....	35,000 00	35,000 00
\$ 6,506,600 00	Total.....	\$ 6,457,600 00	\$ *49,000 00
	III. Other Investments:		
	Miscellaneous investments:		
\$ 225,920 71	Physical property.....	\$ 178,550 81	
104,348 79	Securities—Pledged.....	104,098 79	
\$ 330,269 50	Total.....	\$ 282,649 60	\$ *47,619 90

*Decrease.

COMPARATIVE GENERAL BALANCE SHEET—CONTINUED.

JUNE 30, 1912		JUNE 30, 1913	Increase or Decrease
Amount	ASSETS—CONTINUED	Amount	
	WORKING ASSETS		
\$ 1,211 657 95	Cash.....	\$ 1,730,291 10	\$ 518,633 10
	Securities issued or assumed—Held in treasury:		
2,263,000 00	Funded debt.....	2,263,000 00	
584 00	Loans and bills receivable.....	584 00	
121,931 39	Traffic and car-service balances due from other companies.....	118,250 93	*3,680 46
120,775 15	Net balance due from agents and conductors.....	126,838 90	6,063 75
173,325 95	Miscellaneous accounts receivable.....	415,638 67	242,312 72
229,267 27	Materials and supplies.....	514,658 55	285,391 28
\$ 4,120,541 71	Total.....	\$ 5,169,262 15	\$ 1,048,720 44
\$ 1,725 00	ACCRUED INCOME NOT DUE Unmatured interest, dividends and rents receivable.....	\$ 1,725 00	
	DEFERRED DEBIT ITEMS		
\$ 217 61	Advances:	\$ 217 61	
1,183 00	Working funds.....	1,298 00	\$ 115 00
860,854 85	Other advances.....	1,037,993 24	227,138 89
2,000 00	Unextinguished discount on funded debt.....	2,000 00	
5,461,756 92	Special deposits.....	2,885,833 00	*2,575,923 92
	Other deferred debit items.....		
\$ 6,326,012 38	Total.....	\$ 3,977,341 85	\$ *2,348,670 53
\$ 37,257,740 10	Grand total.....	\$ 38,278,780 47	\$ 1,021,040 37
	LIABILITIES		
\$ 16,000,000 00	STOCK Common stock.....	\$ 16,000,000 00	
\$ 14,180,000 00	MORTGAGE, BONDED AND SECURED DEBT	\$ 20,166,000 00	\$ 5,986,000 00
5,456,000 00	Mortgage bonds.....		*5,456,000 00
\$ 19,636,000 00	Collateral trust bonds.....	\$ 20,166,000 00	\$ 530,000 00
	WORKING LIABILITIES		
\$ 61,924 71	Loans and bills payable.....	\$ 20,000 00	\$ 20,000 00
	Traffic and car-service balances due to other companies.....	50,470 23	*11,454 43
290,877 66	Audited vouchers and wages unpaid.....	397,493 23	106,615 57
51,416 67	Miscellaneous accounts payable.....	13,231 03	*38,185 64
193,875 00	Matured interest, dividends and rents unpaid.....	63,525 01	*1,305,350 00
835 60	Other working liabilities.....	835 60	
\$ 598,939 64	Total.....	\$ 545,595 16	\$ *43,344 48
\$ 157,938 00	ACCRUED LIABILITIES NOT DUE Unmatured interest, dividends and rents payable.....	\$ 272,197 46	\$ 114,259 46
23,747 52	Taxes accrued.....	23,835 13	88 61
\$ 181,705 52	Total.....	\$ 302,032 59	\$ 120,297 07
\$ 127,990 16	DEFERRED CREDIT ITEMS Other deferred credit items.....	\$ 123,196 31	\$ 5,196 15
\$ 713,034 78	PROFIT AND LOSS Balance.....	\$ 1,133,926 36	\$ 420,891 58
\$ 37,257,740 10	Grand total.....	\$ 33,273,733 47	\$ 1,021,010 37

*Decrease.

FREIGHT TRAFFIC MOVEMENT—ENTIRE LINE.

COMMODITY	Freight Originating on this Road	Freight Received from Connecting Roads and Other Carriers	TOTAL FREIGHT TONNAGE	
	Whole Tons	Whole Tons	Whole Tons	Per Cent.
<i>Products of Agriculture:</i>				
Grain.....	17,606	8,259	25,865	1.58
Flour.....	10,922	9,722	20,644	1.26
Other mill products.....	35,285	10,714	45,999	2.81
Hay.....	6,858	10,394	17,252	1.06
Tobacco.....	18,423	2,045	20,468	1.25
Cotton.....	28,070	6,542	34,612	2.12
Fruit and vegetables.....	43,925	19,049	62,974	3.85
Other products of agriculture.....	19,244	11,800	31,044	1.90
Total.....	180,333	78,525	258,858	15.83
<i>Products of Animals:</i>				
Live stock.....	2,688	1,392	4,080	.25
Dressed meats.....	335	49	384	.02
Other packing-house products.....	3,085	3,374	6,459	.40
Poultry, game and fish.....	7,133	4,049	11,182	.69
Wool.....	44	7	51	.01
Hides and leather.....	283	75	358	.02
Other products of animals.....	1,007	263	1,270	.08
Total.....	14,575	9,209	23,784	1.47
<i>Products of Mines:</i>				
Anthracite coal.....	4,103	1,476	5,579	.34
Bituminous coal.....	976	97,041	98,017	6.00
Coke.....	27	972	999	.06
Stone, sand and other like articles.....	11,496	23,862	35,358	2.16
Other products of mines.....	5,318	3,113	8,431	.52
Total.....	21,920	126,464	148,384	9.08
<i>Products of Forests:</i>				
Lumber.....	438,191	27,932	466,123	28.53
Other products of forests.....	281,686	19,379	301,065	18.43
Total.....	719,877	47,311	767,188	46.96
<i>Manufactures:</i>				
Petroleum and other oils.....	15,438	3,660	19,098	1.17
Sugar.....	5,016	2,021	7,037	.43
Naval stores.....	743	637	1,380	.08
Iron, pig and bloom.....	79	449	528	.03
Iron and steel rails.....	15,818	2,471	18,289	1.12
Other castings and machinery.....	4,753	5,284	10,037	.61
Bar and sheet metal.....	1,115	1,627	2,742	.17
Cement, brick and lime.....	58,371	23,662	82,033	5.02
Agricultural implements.....	1,018	1,525	2,543	.16
Wagons, carriages, tools, etc.....	1,493	1,964	3,457	.21
Wines, liquors and beers.....	736	631	1,367	.08
Household goods and furniture.....	4,593	5,354	9,947	.61
Other manufactures.....	152,138	63,804	215,942	13.22
Total.....	261,311	113,089	374,400	22.91
Merchandise.....	32,000	10,477	42,477	2.60
Miscellaneous: Other commodities not men- tioned above.....	14,418	4,286	18,704	1.15
Total tonnage.....	1,244,434	389,361	1,633,795	100.00

INTRASTATE FREIGHT TRAFFIC MOVEMENT—STATE OF VIRGINIA.

COMMODITY	Freight Originating on this Road	Freight Received from Connecting Roads and Other Carriers	TOTAL FREIGHT TONNAGE	
	Whole Tons	Whole Tons	Whole Tons	Per Cent.
<i>Products of Agriculture:</i>				
Grain.....	2,320	1,089	3,409	1.58
Flour.....	1,440	1,281	2,721	1.26
Other mill products.....	4,651	1,412	6,063	2.81
Hay.....	904	1,370	2,274	1.06
Tobacco.....	2,428	270	2,698	1.25
Cotton.....	3,700	862	4,562	2.12
Fruit and vegetables.....	5,789	2,511	8,300	3.85
Other products of agriculture.....	2,536	1,555	4,091	1.90
Total.....	23,768	10,350	34,118	15.83
<i>Products of Animals:</i>				
Live stock.....	346	183	529	.25
Dressed meats.....	44	7	51	.02
Other packing-house products.....	407	445	852	.40
Poultry, game and fish.....	940	534	1,474	.69
Wool.....	6	-----	6	.01
Hides and leather.....	39	10	49	.02
Other products of animals.....	139	35	174	.08
Total.....	1,921	1,214	3,135	1.47
<i>Products of Mines:</i>				
Anthracite coal.....	541	194	735	.34
Bituminous coal.....	129	12,791	12,920	6.00
Coke.....	3	128	131	.06
Stone, sand and other like articles.....	1,515	3,145	4,660	2.16
Other products of mines.....	701	410	1,111	.52
Total.....	2,889	16,668	19,557	9.08
<i>Products of Forests:</i>				
Lumber.....	57,754	3,681	61,435	28.53
Other products of forests.....	37,126	2,554	39,680	18.43
Total.....	94,880	6,235	101,115	46.96
<i>Manufactures:</i>				
Petroleum and other oils.....	2,035	482	2,517	1.17
Sugar.....	661	266	927	.43
Naval stores.....	98	84	182	.08
Iron, pig and bloom.....	10	59	69	.03
Iron and steel rails.....	2,085	326	2,411	1.12
Other castings and machinery.....	626	696	1,322	.61
Bar and sheet metal.....	147	214	361	.17
Cement, brick and lime.....	7,693	3,119	10,812	5.02
Agricultural implements.....	134	202	336	.16
Wagons, carriages, tools, etc.....	197	259	456	.21
Wines liquors and beers.....	98	83	181	.08
Household goods and furniture.....	605	706	1,311	.61
Other manufactures.....	20,052	8,409	28,461	13.22
Total.....	34,441	14,905	49,346	22.91
Merchandise.....	4,218	1,381	5,599	2.60
Miscellaneous: Other commodities not men- tioned above.....	1,900	565	2,465	1.15
Total tonnage—State.....	164,017	51,318	215,335	100.00

SELECTED COMMODITIES.

COMMODITY	Freight Carried in Carload Lots	Ton-Mileage of Freight Carried in Carload Lots	Revenue from Freight Carried in Carload Lots	Revenue Per Ton, Per Mile from Freight Carried in Carload Lots	
	Whole Tons	Ton-Miles	Dollars	Cents	Mills
Grain.....	14,862	1,381,485	26,300	1	9.04
Hay.....	14,896	1,750,506	34,447	1	9.68
Cotton.....	29,003	4,129,682	105,588	2	5.57
Live stock.....	2,505	167,870	5,555	3	3.09
Anthracite coal.....	4,865	335,914	4,044	1	2.04
Bituminous coal.....	97,668	12,993,299	89,129	.....	6.86
Lumber.....	460,477	51,461,322	543,704	1	0.57

MILEAGE—ENTIRE LINE.

Mileage of Road Operated (All Tracks.)

LINE IN USE	LINE OWNED		Line Operated Under Lease	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs					Iron	Steel
ENTIRE LINE:								
Miles of single track..	460.94	3.99	95.00	9.18	569.11	-----	-----	559.93
Miles of second track..	1.78	-----	-----	.36	2.14	-----	-----	1.78
Miles of yard track and sidings.....	90.41	-----	23.25	-----	113.66	4.23	-----	113.66
Total mileage operated (all tracks)...	553.13	3.99	118.25	9.54	684.91	4.23	-----	675.37

Mileage of Line Operated—By States and Territories (Single Track).

Virginia.....	67.09	.48	-----	7.46	75.03	-----	-----	67.57
North Carolina.....	393.85	3.51	95.00	1.72	494.08	-----	-----	492.36
Total mileage operated (single track)	460.94	3.99	95.00	9.18	569.11	-----	-----	559.93

MILEAGE—ENTIRE LINE—CONTINUED.
Mileage of Line Owned—By States and Territories (Single Track).

STATE OR TERRITORY	LINE OWNED		Total Mileage Owned	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Virginia.....	67.09	.48	67.57	.....	.....	67.57
North Carolina.....	393.85	3.51	397.36	.....	.....	397.36
Total mileage operated (single track)	460.94	3.99	464.93	.....	.....	464.93

ACCIDENTS TO PERSONS—STATE OF VIRGINIA.
Accidents Resulting from the Movement of Trains, Locomotives, or Cars.

KIND OF ACCIDENT	RAILWAY EMPLOYEES			
	TRAINMEN		TOTAL	
	Killed	Injured	Killed	Injured
Derailments.....	1	.....	1
Falling from trains, locomotives, or cars.....	1	.....	1
Jumping on or off trains, locomotives, or cars.....	1	.....	1
Total.....	3	.....	3

Average number employed during year: Trainmen, 48; switch tenders, crossing tenders and watchmen, 5; stationmen, 32; shopmen, 57; trackmen, 54; telegraph employees, 3; other employees, 53; total 252.

KIND OF ACCIDENT	PASSENGERS		OTHER PERSONS					
			TRESPASSING		NOT TRESPASSING		TOTAL	
	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured
Collisions.....	9	.....	.....	.....	.....	.....	.....
Struck by trains, locomotives, or cars—
At other points along track.....	3	.....	.....	.....	3	.....
Total.....	9	3	.....	.....	.....	3	.....

ACCIDENTS TO PERSONS—STATE OF VIRGINIA—CONTINUED.

B. Accidents Arising from Causes other than those Resulting from the Movement of Trains, Locomotives, or Cars.

KIND OF ACCIDENT	RAILWAY EMPLOYEES									
	STATIONMEN		SHOPMEN		TRACKMEN		OTHER EMPLOYEES		TOTAL	
	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured
Handling traffic.....		12								12
Handling tools, machinery, etc.....				40		3				43
Handling supplies, etc.....				8						8
Other causes.....				8						8
Total.....		12		48		9				69

SUMMARY		TOTAL	
		Killed	Injured
TABLE A:			
Railway employees.....			3
Passengers.....			9
Other persons.....		3	
TABLE B:			
Railway employees.....			69
Grand total.....		3	81

CHARACTERISTICS OF ROAD—STATE OF VIRGINIA.

WORKING DIVISIONS OR BRANCHES			ALIGNMENT			PROFILE						
From	To	Miles	Number of Curves	Aggregate Length of Curved Line Miles	Length of Straight Line Miles	Length of Level Line Miles	ASCENDING GRADES			DESCENDING GRADES		
							Number	Sum of Ascents Feet	Aggregate Length of Ascending Grades Miles	Number	Sum of Descents Feet	Aggregate Length of Descending Grades Miles
Norfolk, Va. (Lovitt Ave.)	Tidewater Jct.	1.79	2	.23	1.56	.34	3	8.7	.77	3	4.4	.68
Euclid, Va.	Munden, Va.	22.31	7	.87	21.44	9.61	10	41.1	6.58	12	53.8	6.12
Euclid, Va.	Providence Jct., Va.	7.51	6	1.24	6.27	3.44	1	10.5	1.99	3	5.4	2.08
Berkley, Va.	N. C. State line.	22.53	26	3.16	19.37	6.44	10	49.0	8.00	8	49.0	8.09
Suffolk, Va.	N. C. State line.	13.43	21	1.63	11.80	3.10	11	10.6	4.73	8	69.0	5.60
Total		67.57	62	7.13	60.44	22.93	35	119.9	22.07	34	181.6	22.57

Bridges, Trestles, Tunnels, Etc.

ITEM	NUMBER	AGGREGATE LENGTH	MINIMUM LENGTH	MAXIMUM LENGTH	Height of Lowest Above Surface of Rail	
					Feet	In.
Bridges:						
Iron.....	3	186	23	91		
Trestles.....	10	1,181	36	436		
OVERHEAD RAILWAY CROSSINGS: Bridges.....	1				14	02

Gauge of track—4 feet, 8½ inches, 67.57 miles.

TELEGRAPH.

Owned by Company making this Report.

OPERATED BY THIS COMPANY			OPERATED BY ANOTHER COMPANY	
TOTAL	Miles of Line	Miles of Wire	Miles of Line	Miles of Wire
40	40			

Owned by Another Company, but Located on Property of Road Making This Report.

Miles Line	NAME OF OWNER	NAME OF OPERATING COMPANY
44	Telegraph Company	Joint Western Union and Railroad.
6	Telegraph Company	Western Union
13	Telegraph Company	Joint Western Union and Railroad

Norfolk Terminal Railway Company

HISTORY.

Exact name of common carrier making this report—Norfolk Terminal Railway Company.

Date of organization—February 2, 1910.

Under laws of what Government, State, or Territory organized? If more than one, name all. Give reference to each statute and all amendments thereof—State of Virginia. An act of the General Assembly of Virginia, entitled “An act concerning corporations,” which became a law on the 21st day of May, 1903, and amendments thereof.

If a consolidated company, name the constituent companies. Give reference to charters of each, and all amendments of same—Not a consolidated company.

DIRECTORS.

<i>Name.</i>	<i>Post-office Address.</i>	<i>Date of Expiration of Term</i>
Raymond DuPuy.....	Norfolk, Va.....	February 3, 1914.
James Berlingett.....	Norfolk, Va.....	
F. C. Uhlman.....	Norfolk, Va.....	
C. H. Hix.....	Norfolk, Va.....	
W. A. Witt.....	Norfolk, Va.....	
O. P. Dugan.....	Norfolk, Va.....	
E. M. Graham.....	Norfolk, Va.....	
N. D. Maher.....	Roanoke, Va.....	
A. C. Needles.....	Roanoke, Va.....	

PRINCIPAL OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Official Address.</i>
President.....	Raymond DuPuy.....	Norfolk, Va.
Vice-President.....	C. H. Hix.....	Norfolk, Va.
Secretary.....	F. W. Russell.....	Norfolk, Va.
Treasurer.....	Caldwell Hardy.....	Norfolk, Va.
General Counsel.....	Walter H. Taylor.....	Norfolk, Va.
Auditor.....	F. W. Russell.....	Norfolk, Va.
Board of Control.....	E. M. Graham, Chairman.....	Norfolk, Va.
	Geo. Reith.....	Victoria, Va.
	W. A. Witt.....	Norfolk, Va.

Officer to whom correspondence concerning this report should be addressed: Name, F. W. Russell; title, Secretary and Auditor; address, Norfolk, Va.

The Board of Control has charge of the operation of the company.

FACTS PERTAINING TO CONTROL OF RESPONDENT.

Date of last meeting of stockholders for election of directors—February 4, 1913.

Date of last closing of stock books before end of year for which this report is made—February 4, 1912.

Total number of stockholders of record at that date—12.

Has each share of stock one vote?—Yes.

Has any issue of securities contingent voting rights?—No.

Has any issue of securities special privileges in the election of directors?—No.

Did any other corporation or corporations, transportation or other, control the respondent on June 30, 1913?—Yes. If control was so held, state:

(a) The form of control, whether sole or joint—Joint.

(b) The name of the controlling corporation or corporations—Norfolk and Western Railway Company; Norfolk Southern Railroad Company, The Virginian Railway Company.

(c) The manner in which control was established—Ownership of stock of company.

(d) The extent of control—Complete.

(e) Whether control was direct or indirect—Direct.

Did any individual, association, or corporation, as trustee, control the respondent on June 30, 1913?—No.

TRACKS OPERATED.

List of Tracks the Operations of Which are Included in This Report.

NAME OF OWNER	LOCATION	CHARACTER OF BUSINESS	MILES OF TRACK		
			Main Track	Yard Track and Sidings	Total
Norfolk Terminal Railway.....	Norfolk, Va.....	Terminal facilities.....	.45	1.66	2.11

RECAPITULATION OF CAPITALIZATION.

ACCOUNT	Total Par Value Outstanding	ASSIGNMENT		AMOUNT PER MILE OF LINE	
		To Railways	To Other Properties	Miles	Amount
Capital stock.....	\$ 76,900	\$ 76,900		45	
Funded debt.....	1,000,000	1,000,000		45	
Total.....	\$ 1,076,900	\$ 1,076,900			

DISCOUNT ON SECURITIES.

On Funded Debt.

CLASS OF BOND OR OBLIGATION	NET AMOUNT OF DISCOUNT		
	Total	Charged to Income or Profit and Loss	To be Charged During Re- maining Life of Security
First mortgage 50-year 4 per cent. gold bonds.....	\$ 97,300 00	\$ 4,216 32	\$ 93,083 68

SECURITY FOR FUNDED DEBT.

ROAD AND EQUIPMENT—INVESTMENT SINCE JUNE 30, 1907—ENTIRE LINE.

ACCOUNT	EXPEN- DITURES FOR NEW LINES OR EXTENSIONS DURING YEAR	Expenditures for Additions and Better- ments During the Year	Total Expenditures July 1, 1907, to June 30, 1912	Total Expenditures July 1, 1907, to June 30, 1913
	From Cash or Other Working Assets			
I. ROAD:				
Engineering.....	\$ 18 25		\$ 544 14	\$ 562 39
Right of way and station grounds.....			379,494 56	379,494 56
Grading.....	1,073 62		3,287 14	4,360 76
Bridges, trestles and culverts.....	1,528 86			1,528 86
Ties.....	1,641 65		4,137 40	5,779 05
Rails.....	25 50		9,749 08	9,774 58
Frogs and switches.....	684 49		2,171 02	2,855 51
Track fastenings and other material.....	272 71		3,452 52	3,725 23
Ballast.....	388 82		6,608 49	6,997 31
Track laying and surfacing.....	1,798 70		3,182 78	4,981 48
Fencing right of way.....	1,387 84			1,387 84
Crossings and signs.....	5 50			5 50
Interlocking and other signal apparatus.....	471 26			471 26
Telegraph and telephone lines.....	471 26			471 26
Station buildings and fixtures.....	8,005 57		485,315 10	493,320 67
Rent of equipment.....	71 70		895 15	966 85
Total.....	\$ 17,845 73		\$ 898,837 38	\$ 916,683 11
III. GENERAL EXPENDITURES:				
Law expenses.....			\$ 922 36	\$ 922 36
Stationery and printing.....			63 71	63 71
Taxes.....	\$ 2,691 46		1,164 01	3,855 47
Interest and commissions.....	Cr. 29 10		30,441 05	30,411 95
Other expenditures.....	75 00		8,358 07	8,433 07
Total.....	\$ 2,737 36		\$ 40,949 20	\$ 43,686 56
RECAPITULATION				
I. Road.....	\$ 17,845 73		\$ 898,837 38	\$ 916,683 11
III. General expenditures.....	2,737 36		40,949 20	43,686 56
Total—Entire line.....	\$ 20,583 09		\$ 939,786 58	\$ 960,369 67

SUMMARY OF ROAD AND EQUIPMENT.

ACCOUNT	AMOUNT
	Entire Line and State of Virginia
Investment since June 30, 1907.....	\$ 960,369 67
Total.....	\$ 960,369 67
Net total.....	\$ 960,369 67
Cost per mile of line.....	2,134,154 82

INCOME STATEMENT.

RAILWAY OPERATING INCOME:		
Railway tax accruals.....	\$	6,434 36
Railway operating loss.....	\$	6,434 36
OTHER INCOME:		
Joint facility rent income.....	\$	52,175 25
Total other income.....		52,175 25
Gross income.....	\$	45,740 89
DEDUCTIONS FROM GROSS INCOME:		
Interest deductions for funded debt.....	\$	39,999 97
Amortization of discount on funded debt.....		1,945 92
Total deductions.....		41,945 89
Net income.....	\$	3,795 00

PROFIT AND LOSS STATEMENT.

ACCOUNT	Debits	Credits
Balance (at beginning of fiscal period).....		\$ 316 25
Credit balance transferred from income account.....		3,795 00
Miscellaneous debits (discount on securities).....	\$ 2,106 24	
Balance credit (at end of fiscal period) carried to general balance sheet.....	2,003 01	
Total.....	\$ 4,111 25	\$ 4,111 25

SECURITIES OWNED—FUNDED DEBT.

Not Held in Sinking or Other Funds.

NAME OF CORPORATION AND SECURITY	UNPLEDGED		INTEREST ACCRUED	
	Total Par Value	Cost or Book Value	Rate	Amount
Funded debt of companies not proprietary, affiliated, or controlled held for investment: Railway companies—Active: The Virginian Railway Company 50-year 5 per cent. gold bonds.....	\$ 15,000	\$ 14,606 25	-----	\$ 89 58

SUMMARY OF SECURITIES OWNED.

Not Held in Sinking or Other Funds.

KIND OF SECURITY	Par Value	Dividends or Interest
FUNDED DEBT: Funded debt of railway companies—Active.....	\$ 15,000	\$ 89 58

Does the respondent own or control any railway securities (stock, funded debt, or miscellaneous) through any intermediary which does not make an annual report to the Commission?—No.

RENTS RECEIVABLE.
Joint Facility Rent Income.

Facility Leased	LOCATION	NAME OF LESSEE	Amount
Yards and terminals.....	Norfolk, Va.....	Norfolk and Western Ry. Co..... Norfolk Southern R. R. Co..... The Virginian Railway Co.....	\$ 20,636 74 19,607 83 11,930 68
Total.....	.....	.....	\$ 52,175 25

COMPARATIVE GENERAL BALANCE SHEET.

JUNE 30, 1912		JUNE 30, 1913	Increase or Decrease
Amount	ASSETS	Amount	
	PROPERTY INVESTMENT		
	I. Road and Equipment:		
	Investment since June 30, 1907:		
\$ 898,837 38	Road.....	\$ 916,683 11	\$ 17,845 73
40,949 20	General expenditures.....	43,686 56	2,737 36
\$ 939,786 58	Total.....	\$ 960,369 67	\$ 20,583 09
	III. Other Investments:		
	Miscellaneous investments:		
	Securities—Unpledged.....	\$ 14,606 25	\$ 14,606 25
	WORKING ASSETS		
\$ 58,087 08	Cash.....	\$ 15,507 84	\$ *42,579 24
8,044 52	Miscellaneous accounts receivable.....	7,864 87	*179 65
\$ 66,131 60	Total.....	\$ 23,372 71	\$ *42,758 89
	ACCRUED INCOME NOT DUE		
	Unmatured interest, dividends and rents receivable.....	\$ 89 58	\$ 89 58
	DEFERRED DEBIT ITEMS		
\$ 97,137 84	Unextinguished discount on funded debt....	\$ 93,063 68	\$ *4,054 16
\$ 1,103,056 02	Grand total.....	\$ 1,091,521 89	\$ 11,534 13
	LIABILITIES		
	STOCK		
\$ 75,900 00	Common stock.....	\$ 75,900 00	
	MORTGAGE, BONDED AND SECURED DEBT		
\$ 1,000,000 00	Mortgage bonds.....	\$ 1,000,000 00	
	WORKING LIABILITIES		
19,423 08	Audited vouchers and wages unpaid.....	3,722 50	\$ *15,700 58
	ACCRUED LIABILITIES NOT DUE		
\$ 6,666 69	Unmatured interest, dividends and rents payable.....	\$ 6,666 66	\$ *03
750 00	Taxes accrued.....	3,229 72	2,479 72
\$ 7,416 69	Total.....	\$ 9,896 38	\$ 2,479 69
	PROFIT AND LOSS		
\$ 316 25	Balance.....	\$ 2,003 01	\$ 1,686 76
\$ 1,103,056 02	Grand total.....	\$ 1,091,521 89	\$ 11,534 13

*Decrease.

ACCIDENTS TO PERSONS—STATE OF VIRGINIA.

Accidents Resulting from the Movement of Trains, Locomotives, or Cars.

None.

Average number employed during year, 40.

B. Accidents Arising from Causes other than those Resulting from the Movement of Trains, Locomotives, or Cars.

KIND OF ACCIDENT	PASSENGERS	
	Killed	Injured
Other causes		1
SUMMARY	TOTAL	
	Killed	Injured
TABLE B: Passengers		1

CHARACTERISTICS OF ROAD—STATE OF VIRGINIA.

WORKING DIVISIONS OR BRANCHES			ALIGNMENT			PROFILE						
From	To	Miles	Number of Curves	Miles Aggregate Length of Curved Line	Miles Length of Straight Line	ASCENDING GRADES			DESCENDING GRADES			
						Number	Sum of Ascents Feet	Miles Aggregate Length of Ascending Grades	Number	Sum of Descents Feet	Miles Aggregate Length of Descending Grades	
In city of Norfolk.....	-----	0.35	1	.06	0.29	.04	1	4.0	.15	2	2.3	.16

Bridges, Trestles, Tunnels, Etc.

ITEM	NUMBER	AGGREGATE LENGTH	MINIMUM LENGTH	MAXIMUM LENGTH
		Feet	Feet	Feet
Bridges: Combination.....	1	60		

Gauge of track—4 feet, 8½ inches; 0.35 miles.

TELEGRAPH.
Owned by Another Company, but Located on Property of Road Making this Report.

Miles of Line	Miles of Wire	NAME OF OWNER	NAME OF OPERATING COMPANY
.10 .05	.30 .20	The Virginian Railway Company..... Norfolk Southern Railroad Company.....	The Virginian Railway Company. Norfolk Southern Railroad Company.

Norfolk and Western Railway Company

HISTORY

Name of common carrier making this report—Norfolk and Western Railway Company.

Date of organization—September 24, 1896.

Under the laws of what Government, State, or Territory organized? If more than one, name all. Give reference to each statute and all amendments thereof—Organized under act of General Assembly of Virginia, approved January 15, 1896, entitled "An act authorizing the purchasers of the railroads and property of the Norfolk and Western Railroad Company, sold by foreclosure of a deed of trust or mortgage thereon, to become and be a corporation, to adopt a name therefor, and to possess and exercise general and other power."

If a consolidated company, name the constituent companies. Give reference to charter of each, and all amendments of same.

Date and authority for each consolidation—

The Norfolk and Petersburg Railroad Company, incorporated under act of Assembly of Virginia, approved March 17, 1851; the Southside Railroad Company, incorporated under act of Assembly of Virginia, approved March 5, 1846, and the Virginia and Tennessee Railroad Company, incorporated under act of Assembly of Virginia, approved March 24, 1848, were consolidated as of April 1, 1871, as the Atlantic, Mississippi and Ohio Railroad Company, under act of Assembly of Virginia, approved June 17, 1870.

The Atlantic, Mississippi and Ohio Railroad Company was sold at foreclosure sale February 10, 1881, and reorganized May 3, 1881, as the Norfolk and Western Railroad Company, in conformity with sections 44, 45 and 47 of chapter 61 of the Code of Virginia of 1873.

The New River Railroad, Mining and Manufacturing Company, incorporated in West Virginia, under articles of association dated September 14, 1874, and the Bluestone Railroad Company, incorporated in West Virginia, under articles of association dated February 25, 1881, were consolidated as of December 22, 1881, as the New River Railroad Company of West Virginia, under authority of the general laws of West Virginia.

The New River Railroad Company of West Virginia, the New River Railroad Company (of Virginia), incorporated under act of Assembly of Virginia, approved March 7, 1872, and the East River Railroad Company, incorporated in West Virginia under articles of association dated March 25, 1881, were consolidated with the Norfolk and Western Railroad Company as of May 9, 1882, and October 19, 1882, under authority of the general laws of West Virginia, and the act of Assembly of Virginia, approved March 7, 1872, and the various supplements thereto, and the act of Assembly of Virginia, approved February 15, 1882.

The Clinch Valley Railroad Company, incorporated under act of Assembly of Virginia, approved April 6, 1887, was consolidated with the Norfolk and Western Railroad Company as of May 20, 1887, under the act of Assembly of Virginia, approved April 6, 1887.

HISTORY—CONTINUED.

The Norfolk Terminal Company, incorporated under act of Assembly of Virginia, approved March 6, 1882, was consolidated with the Norfolk and Western Railroad Company as of October 16, 1889, under authority of the act of Assembly of Virginia, approved March 6, 1882.

The New River Plateau Railroad Company, incorporated under act of Assembly of Virginia, approved March 2, 1888, was consolidated with the Norfolk and Western Railroad Company as of October 16, 1889, under authority of the act of Assembly of Virginia, approved March 2, 1888.

The West Virginia and Ironton Railroad Company, incorporated in West Virginia under articles of association dated March 10, 1888, was consolidated with the Norfolk and Western Railroad Company as of September 30, 1890, under authority of act of Assembly of Virginia, approved December 30, 1889, and the general laws of the States of Kentucky and West Virginia.

The railroad property and franchises of the Scioto Valley and New England Railroad Company, incorporated in Ohio under articles of association dated February 1, 1890, were purchased by the Norfolk and Western Railroad Company by deed dated July 22, 1890.

The railroad property and franchises of the Shenandoah Valley Railway Company were purchased by the Norfolk and Western Railroad Company by deed dated December 15, 1890.

The railroad property and franchises of the Norfolk and Western Railroad Company were sold at foreclosure sale September 15, 1896, and reorganized as of September 24, 1896, as the Norfolk and Western Railway Company under act of Assembly of Virginia, approved January 15, 1896.

The railroad property and franchises of the Norfolk, Lynchburg and Durham Railroad Company were acquired by purchase by deed dated October 6, 1896.

The leasehold interest in the railroad property and franchises of the Columbus Connecting and Terminal Railroad Company was purchased by the Norfolk and Western Railway Company by deed dated November 12, 1896.

The railroad property and franchises of the Norfolk, Roanoke and Southern Railroad Company were purchased by the Norfolk and Western Railway Company by deed dated December 2, 1896.

The railroad property and franchises of the Cincinnati Connecting Belt Railroad Company were purchased by the Cincinnati, Portsmouth and Virginia Railroad Company by deed dated April 9, 1901, and the railroad property and franchises of the Cincinnati, Portsmouth and Virginia Railroad Company were purchased by the Norfolk and Western Railway Company by deed dated October 11, 1901.

The railroad property and franchises of the Iaeger and Southern Railway Company were purchased by the Norfolk and Western Railway Company by deed dated April 25, 1906.

The railroad property and franchises of the West Virginia Southwestern Railway Company were purchased by the Norfolk and Western Railway Company by deed dated February 26, 1909.

The railroad property and franchises of the Caretta Railway Company were purchased by the Norfolk and Western Railway Company by deed dated February 26, 1909.

The railroad property and franchises of the Lynchburg Belt Line and

HISTORY—CONTINUED.

Connecting Railway Company were purchased by the Norfolk and Western Railway Company by deed dated April 7, 1910.

The railroad property and franchises of the Blackstone and Lunenburg Railroad Company were purchased by the Norfolk and Western Railway Company by deed dated April 25, 1910.

The railroad property and franchises of the Pocahontas and Western Railroad Company were purchased by the Norfolk and Western Railway Company by deed dated April 29, 1910.

The railroad property and franchises of the Big Stony Railway Company were purchased by the Norfolk and Western Railway Company by deed dated December 9, 1910.

The railroad property and franchises of the Virginia Anthracite Coal and Railway Company were purchased by the Norfolk and Western Railway Company by deed dated January 31, 1912.

If a reorganized company, give the name of the original corporation and refer to laws under which it was organized—The Norfolk and Western Railway Company is a reorganization of the Norfolk and Western Railroad Company, whose history is embraced in the foregoing.

DIRECTORS.

<i>Name.</i>	<i>Post-office Address.</i>	<i>Date of Expiration of Term.</i>
Joseph I. Doran.....	Philadelphia, Pa.....	October 9, 1913.
Victor Morawetz.....	New York, N. Y.....	
Walter H. Taylor.....	Norfolk, Va.....	
John P. Green.....	Philadelphia, Pa.....	
L. E. Johnson.....	Roanoke, Va.....	
Wm. G. Macdowell.....	Philadelphia, Pa.....	
H. C. Frick.....	Pittsburg, Pa.....	
Joseph Wood.....	Pittsburg, Pa.....	
W. W. Atterbury.....	Philadelphia, Pa.....	
N. D. Maher.....	Roanoke, Va.....	
M. C. Kennedy.....	Chambersburg, Pa.....	

PRINCIPAL OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Official Address.</i>
President.....	L. E. Johnson.....	Roanoke, Va.
Vice-President.....	Wm. G. Macdowell.....	Philadelphia, Pa.
Vice-President.....	N. D. Maher.....	Roanoke, Va.
Vice-President.....	T. S. Davant.....	Roanoke, Va.
Secretary.....	E. H. Alden.....	Philadelphia, Pa.
Treasurer.....	Joseph B. Lacy.....	Roanoke, Va.
General Solicitor.....	Theo. W. Reath.....	Philadelphia, Pa.
General Counsel.....	Joseph I. Doran.....	Philadelphia, Pa.
Comptroller.....	Joseph W. Cox.....	Roanoke, Va.
Auditor of Receipts.....	Walter Macdowell.....	Roanoke, Va.
Auditor of Disbursements.....	W. H. Wilson.....	Roanoke, Va.
General Manager.....	A. C. Needles.....	Roanoke, Va.
Acting Chief Engineering.....	Joseph E. Crawford.....	Roanoke, Va.
General Supt., Eastern Division.....	V. A. Riton.....	Roanoke, Va.
General Supt., Western Division.....	W. J. Jenks.....	Bluefield, W. Va.
Freight Traffic Manager.....	J. R. Ruffin.....	Roanoke, Va.
General Freight Agent.....	DeLost Thomas.....	Roanoke, Va.
Passenger Traffic Manager.....	W. B. Bevill.....	Roanoke, Va.
General Passenger Agent.....	W. C. Saunders.....	Roanoke, Va.

Officer to whom correspondence concerning this report should be addressed: Name, Joseph W. Cox; title, Comptroller; address, Roanoke, Va.

TRANSPORTATION CORPORATIONS CONTROLLED BY RESPONDENT.

NAME	CONTROL				
	Sole or Joint	How Established	Extent	Direct or Indirect	If Indirect, Name of Intermediate Through Which Control is Established
<i>Active Corporations.</i>					
Barker and Clarke Gap R. R.....	Sole	"A"	97.6 per cent..	Indirect.....	
Clear Fork and Occana R. R.....	Sole	"	97.6 per cent..	"	Guyandot and Tug River Railroad
Columbus Conn. Terminal R. R.....	Sole	"	99.9 per cent..	Direct	Guyandot and Tug River Railroad
Durham Union Station Co.....	Joint	"	32.4 per cent..	"	
Guyandot and Tug River R. R.....	Sole	"	98.8 per cent..	"	
"	Sole	"	95.8 per cent..	"	
"	Joint	"	32.9 per cent..	"	
"	Sole	"	51.0 per cent..	"	
"	Joint	"	49.7 per cent..	"	
Va.-Carolina Ry.....	Sole	"	14.2 per cent..	"	
Winston-Salem S. B. Ry. Co.....	Joint	"	14.0 per cent..	"	
Norfolk and Portsmouth Belt Line R. R.....	Joint	"	51.0 per cent..	"	
Old Dominion S. S. Co.....	Joint	"	100 per cent..	"	
New River, Holston and Western R. R.....	Joint	"	100 per cent..	"	
<i>Inactive Corporations:</i>					
Big Stony Railway.....	Sole	"	100 per cent..	"	
Scioto Valley and New England R. R.....	Sole	"	100 per cent..	"	
Shenandoah Valley Railway.....	Sole	"	100 per cent..	"	
					Other Parties to Agreement for Joint Control
					So., S. A. L. and Dur. So. Rys.
					Va. Ry. and N. & S. R. R.
					A. C. L.
					N. Y. P. & N., N. & S., S. A. L., A. C. L., So. and C. & O.
					So., S. A. L., A. C. L. and C. & O.

"A" right through title to securities issued or assumed to exercise the major part of the voting power.

FACTS PERTAINING TO CONTROL OF RESPONDENT.

Date of last meeting of stockholders for election of directors—October 10, 1912.
Date of last closing of stock books before end of year for which this report is made—February 17, 1913.
Total number of stockholders of record at that date—6,976.
Has each share of stock one vote?—Yes.
Has any issue of securities contingent voting rights?—No.
Has any issue of securities special privileges in the election of directors?—No.
Did any other corporation or corporations, transportation or other, control the respondent on June 30, 1913?—No.

ROAD OPERATED—ENTIRE LINE.

NAME	TERMINI		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From	To		
<i>Main Line:</i> Norfolk and Western Ry.	Lamberts Pt., Va.....	Caldwell Jct., O.....	702.62	1,538.33
	Lynchburg, Va.....	Durham, N. C.....	115.43	
	Roanoke, Va.....	Hagerstown, Md.....	238.11	
	Roanoke, Va.....	Winston-Salem, N. C..	121.61	
	Walton Jct., Va.....	Bristol, Va.....	110.75	
	N. C. Jct., Va.....	Fries, Va.....	43.49	
	Graham, Va.....	Norton, Va.....	100.40	
	Portsmouth, Ohio.....	Cincinnati and Ivorydale, O.....	103.92	
<i>Branches and Spurs:</i> City Point Branch.....	Petersburg, Va.....	City Point, Va.....	10.00	
Petersburg Belt Line.....	Poe, Va.....	Addison, Va.....	10.56	
Blackstone Branch.....	Blackstone Br. Jc., Va.	Dillard, Va.....	5.52	477.82
Lynchburg Belt Line.....	Phoebe, Va.....	Forest, Va.....	24.53	
Catawba Branch.....	Salem, Va.....	Terminus, Va.....	9.39	
Blacksburg Branch.....	Christiansburg, Va.....	Blacksburg, Va.....	8.88	
Potts Valley Branch.....	Potts Valley Jct., Va..	Paint Bank, Va.....	38.33	
Saltville Branch.....	Glade Spring, Va.....	Saltville, Va.....	9.33	
Reed Island Branch.....	Reed, Va.....	Betty Baker, Va.....	12.38	
Speedwell Extension.....	Speedwell Jct., Va.....	Averill, Va.....	16.44	
Chestnut Creek Branch..	Fries, Va.....	Galax, Va.....	12.61	
Bluestone Branches.....	Bluestone, W. Va.....	Terminals in W. Va...	42.24	
North Fork Branches and spurs.....	North Fork, W. Va....	Terminals in W. Va....	10.79	
Tug Fork Branches and spurs.....	Welch, W. Va.....	Terminals in W. Va....	29.12	
Clear Fork Branch.....	Clear Fork Jct., Va....	Coalwood, W. Va.....	10.96	
Dry Fork Branches and spurs.....	Iaeger, W. Va.....	Canebrake, W. Va....	47.34	
Big Creek Branch.....	Big Creek Jct., Va.....	Jewell, Va.....	7.30	
Honaker Branch.....	Honaker Br. Jc., Va....	Blackford, Va.....	5.49	
Big Tom Creek Branches and spurs.....	Toms Creek Br. Jc., Va	Toms Creek, Va.....	6.35	
Big Sandy Branch.....	Naugatuck, W. Va.....	Kenova, W. Va.....	59.16	
Wayne Branch.....	Wayne, W. Va.....	East Lynn, W. Va....	8.16	
Hillsboro Branch.....	Sardinia, Ohio.....	Hillsboro, Ohio.....	18.92	
Branches and spurs to industries.....			74.02	4.65
<i>Stock Ownership:</i> Columbus Conn. and Terminal R. R.	Caldwell Jct., O.....	Columbus, Ohio.....		
<i>Trackage Rights:</i> Southern Railway.....	Junction, N. C.....	Durham, N. C.....	.43	13.98
Cumberland Valley R. R.	Junction, Md.....	Hagerstown, Md.....	.63	
Cincinnati, Lebanon and Norfolk Ry.....	Idlewild, Ohio.....	Cincinnati (Court St.), O.....	3.62	13.98
Pittsburg, Cincinnati Chicago and St. Louis Ry.....	Clare, Ohio.....	Cincinnati (Pearl St.), O.....	9.00	
B. & O. R. R., P. C. C. & St. L. Ry.....	Junction, O.....	Columbus, Ohio.....	.30	2,034.78
Total mileage operated.....				

ROAD OPERATED—STATE OF VIRGINIA.

NAME	TERMINI		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From	To		
<i>Main Line:</i> Norfolk and Western Rail- way Company.....	Lamberts Point.....	West Va. State line (Near Glen Lyn).....	340.34	953.89
	Lynchburg.....	North Carolina State line (Durham Divi- sion).....	73.74	
	Roanoke.....	West Va. State line (Md. & Wash. Div.).....	204.07	
	Roanoke.....	North Carolina State line (Winston-Salem Division).....	75.65	
	Graham.....	Norton.....	100.40	
	Graham.....	Flat Top Yard.....	5.45	
	Radford Junction.....	Bristol.....	110.75	
	North Carolina Jct.....	Fries.....	43.49	
<i>Branches and Spurs:</i>				
Norfolk Spur.....		Industry.....	1.28	
Knitting Mill Spur.....	* 5.01 from Norfolk.....	Industry.....	1.00	
Money Point Spur.....	* 4.70 from Norfolk.....	Industry.....	1.91	
Gilmerton Spur.....	* 7.48 from Norfolk.....	Gilmerton Locks.....	.53	
Petersburg Belt Line.....	Poe.....	Addison.....	10.56	
City Point Branch.....	Petersburg.....	City Point.....	10.00	
Blackstone Branch.....	Blackstone.....	Dillard.....	5.52	
Lynchburg Belt Line • Conn.....	*189.98 from Norfolk.....		.17	
Lynchburg Belt Line.....	Phoebe.....	Forest.....	24.36	
Lynchburg Industrial Spur.....	*208.43 from Norfolk.....	Industries on James River.....	.16	
Bannister Spur.....	*56.94 from Lynchburg.....	Industry.....	1.00	
West "Y" Winston Div. Conn. Spur.....	Roanoke.....	Winston Division.....	.20	210.34
Pelter's Mine Spur.....	*69.24 from Roanoke.....	Ore Bank.....	.73	
C. & O. Connection Spur.....	*96.38 from Roanoke.....	Basic.....	.59	
Crimora Spur.....	*102.50 from Roanoke.....	Ore Bank.....	2.54	
Shenandoah Ore Spur.....	*132.15 from Roanoke.....	Ore Bank.....	1.00	
Southern Ry. Conn. Spur.....	*108.23 from Roanoke.....	Riverton.....	.05	
Roanoke Belt Line Spur.....	*260.81 from Norfolk.....	Roanoke.....	3.93	
Catawba Branch.....	Salem.....	Cooper Silica Mines.....	9.39	
Blacksburg Branch.....	Christiansburg.....	Blacksburg.....	8.88	
West "Y" Walton, Con- necting Spur.....		Walton.....	.54	
Potts Valley Branch.....	Potts Valley Jct.....	Paint Bank.....	20.80	
Dry Fork Branch.....	Cedar Bluff, Va.....	W. Va. State line.....	12.51	
Radford Spur.....	*302.07 from Norfolk.....	Industries.....	4.98	
Saltville Branch.....	Glade Spring.....	Saltville.....	9.33	
Allisonia Branch.....	Allisonia.....		.60	
Reed Island Branch.....	*13.34 from Pulaski.....	Ore Banks.....	11.70	
Periwinkle Spur.....	*17.95 from Pulaski.....	Ore Banks.....	4.16	
Betty Baker Spur.....	*24.86 from Pulaski.....	Ore Banks.....	.68	
Hematite Spur.....	*24.17 from Pulaski.....	Ore Banks.....	.77	
Indian Camp Spur.....	*27.81 from Pulaski.....	Ore Banks.....	.78	
Speedwell Extn. Spur.....	*31.48 from Pulaski.....	Ore Banks.....	16.44	
Chestnut Creek Spur.....	*47.00 from Pulaski.....	Ore Banks.....	12.61	
Spurs to Ore Banks.....	*45.27 from Pulaski.....	Ore Banks.....	2.60	
Pocahontas Spur.....	*373.84 from Norfolk.....	Coal Mines.....	1.25	
Laurel Creek Spur.....	*375.81 from Norfolk.....	Coal Mines.....	.31	
Western Branch.....	Pocahontas.....	Bossevain.....	3.29	
Town Hill Branch.....	*405.54 from Norfolk.....	Coal Mines.....	1.42	
Big Creek.....	*404.00 from Norfolk.....	Coal Mines.....	7.30	
Coal Creek Spur.....	*407.18 from Norfolk.....	Coal Mines.....	1.15	
Honaker Branch.....	*419.41 from Norfolk.....	Blackford.....	5.49	
Russell Creek Spur.....	*446.69 from Norfolk.....	Coal Mines.....	1.18	
Little Tom Spur.....	*453.48 from Norfolk.....	Coal Mines.....	.30	
Big Tom Spur.....	*455.61 from Norfolk.....	Coal Mines.....	6.35	
Total.....				1,164.23

*Mile Post.

AUXILIARY OR OUTSIDE OPERATIONS AND MISCELLANEOUS INVESTMENTS—PHYSICAL PROPERTY.

Auxiliary or Outside Operations.

DESIGNATION	Character of Business	Title	State or Territory
Norfolk and Western Railway Co.....	Harbor Terminal		
	Transfer.....	Owned.....	Virginia.
	Dining cars.....	Owned.....	Virginia, West Virginia, Maryland and Ohio.
	Grain elevator.....	Owned.....	Virginia.
	Stock yards.....	Owned.....	Virginia and West Virginia.
	Restaurant.....	Owned.....	Virginia.
	Re-icing cars.....	Owned.....	West Virginia and Ohio.
	Public-cup vending...	Owned.....	Virginia, West Virginia, Maryland, North Carolina and Ohio.
	Towel vending.....	Owned.....	Virginia.

Miscellaneous Investments—Physical Property.

DESIGNATION	Character of Business	State or Territory	Net Investment
Experimental Farm, Ivor, Va.....	Virginia.....	\$ 5,000 00
Leased rails and fastenings.....	Various.....	554,577 42
Total	\$ 559,577 42

FUNDED DEBT.

DESIGNATION OF BOND OR OBLIGATION	TERM		Total Par Value Authorized	Total Par Value Outstanding	TOTAL PAR VALUE HELD BY RESPONDENT			Total Par Value not Held by Re- spondent	INTEREST			
	Date of Issue	Date of Maturity			In Treas- ury	Pledged as Collateral	In Sinking or Other Funds		Rate	When Pay- able	Amount Accrued During the Year	Amount Paid Dur- ing the Year
<i>Mortgage Bonds:</i> N. & W. R. R.:												
General mortgage.....	1881	1931	\$ 11,000,000	\$ 7,283,000	-----	-----	-----	\$ 7,283,000	6	M. & N.	\$ 436,980 00	\$ 435,020 00
New River Division 1st mortgage.....	1882	1932	2,000,000	2,000,000	-----	-----	-----	2,000,000	6	A. & O.	120,000 00	119,970 00
Improvement and Ex- tension mortgage.....	1883	1934	5,000,000	5,000,000	-----	-----	-----	5,000,000	6	F. & A.	300,000 00	300,690 00
S. V. & N. E. R. R.:	1889	1939	5,000,000	5,000,000	-----	-----	-----	5,000,000	4	M. & N.	200,000 00	201,040 00
C. C. & T. R. R.:	1891	1922	600,000	600,000	\$ 2,000	-----	-----	598,000	5	J. & J.	29,900 00	30,000 00
First mortgage.....	1896	1996	62,500,000	40,400,500	13,000	-----	-----	40,387,500	4	A. & O.	1,615,500 00	1,622,912 00
N. & W. Ry.:	1904	1944	35,000,000	23,000,000	-----	-----	-----	23,000,000	4	J. & J.	920,000 00	920,120 00
1st consolidated mort- gage.....	-----	-----	\$121,100,000	\$ 83,283,500	\$ 15,000	-----	-----	\$ 83,268,500	-----	-----	\$3,622,380 00	\$3,629,822 00
Div. 1st lien and general mortgage.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Total.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
<i>Plain Bonds, Debentures and Notes:</i>												
Convertible 10-25-year....	1907	1932	\$ 34,000,000	\$ 3,731,000	-----	-----	-----	\$ 3,731,000	4	J. & D.	\$ 165,176 67	\$ 178,940 00
Convertible 10-20-year....	1912	1932	13,300,000	1,004,700	\$ 269,000	-----	-----	735,700	4	M. & S.	25,849 33	15,200 00
Total.....	-----	-----	\$ 47,300,000	\$ 4,735,700	\$ 269,000	-----	-----	\$ 4,466,700	-----	-----	\$ 191,026 00	\$ 194,140 00
<i>Receipts Outstanding for Funded Debt:</i>												
Convertible 10-20-year....	1912	1912	See page 483	-----	-----	-----	-----	-----	4	Sept.	\$ 84,147 33	\$ 84,147 33
Convertible 10-25-year....	1913	1913	\$ 19,900,000	\$ 17,139,300	-----	-----	-----	\$ 17,139,300	4 1/2	Sept.	141,984 00	-----
Equipment trust.....	1913	-----	10,758,000	2,680,820	-----	-----	-----	2,680,820	-----	-----	-----	-----
Total.....	-----	-----	\$ 30,658,000	\$ 19,820,120	-----	-----	-----	\$ 19,820,120	-----	-----	\$ 226,131 33	\$ 84,147 33
Total.....	-----	-----	\$199,058,000	\$107,839,320	\$ 284,000	-----	-----	\$107,555,320	-----	-----	\$4,039,537 33	\$3,908,109 33

FUNDED DEBT—CONTINUED.

*Explanatory Remarks.***CONVERTIBLE 10-25-YEAR 4 PER CENT. GOLD BONDS (Interest Payable June 1st and Dec. 1st).**

Interest payable on \$4,879,000 at 4 per cent. for six months ending November 30, 1912.....	\$ 97,580 00
From which deduct interest credited in previous fiscal year on account of present interest period on the full amount of bonds outstanding, as of June 30, 1912, \$5,916,000.....	19,720 00
	<hr/>
	\$ 77,860 00
The conversions from December 1, 1912, to May 31, 1913, amounted to \$1,135,000, leaving outstanding as of May 31, 1913, \$3,744,000, which interest was payable viz.: Interest payable on \$3,744,000 at 4 per cent. from December 1, 1912, to May 31, 1913 (six months).....	74,880 00
The conversions for the month of June, 1913, amounted to \$13,000, leaving \$3,731,000 on which to accrue interest for the month of June, 1913: viz.: \$3,721,000 at 4 per cent. for one month.....	12,436 67
	<hr/>
Making total amount of interest accrued for 12 months ending June 30, 1913.....	\$ 165,176 67

CONVERTIBLE 10-20-YEAR 4 PER CENT. GOLD BONDS (Interest Payable March 1st and September 1st).

Total amount of convertible 10-20 year 4 per cent. gold bonds issued in September, 1912, amounted to.....	\$13,300,000 00
Of which there was converted into common stock during the months of September, October, November, December, January and February.....	12,229,000 00
	<hr/>
Leaving.....	\$ 1,071,000 00
And held in treasury on February 28, 1913.....	269,000 00
	<hr/>
Leaving outstanding February 28, 1913.....	\$ 802,000 00
On which interest is payable, viz.: \$802,000 at 4 per cent. for six months.....	\$ 16,040 00
There was exchanged for common stock during the months of March, April, May and June.....	\$ 66,300 00
	<hr/>
Leaving outstanding June 30, 1913.....	\$ 735,700 00
On which interest is payable, viz.: \$735,700.00 at 4 per cent. for four months..	9,809 33
	<hr/>
	\$ 25,849 33

INTEREST ON RECEIPTS OUTSTANDING FOR 10-20-YEAR 4 PER CENT. GOLD BONDS.

Interest on receipts amounting to \$12,603,200.00 at 4 per cent. from March 1, August 31, 1912 (Payable September 1st).....	\$ 252,064 00
Less amount credited in previous fiscal year based on payments as of June 30, 1912, amounting to \$12,593,750.00.....	167,916 67
	<hr/>
	\$ 84,147 33

(Subscribers to these bonds made remittances covering accrued interest subsequent to March 1, 1912.)

INTEREST ON RECEIPTS OUTSTANDING FOR 10-25-YEAR 4½ PER CENT. GOLD BONDS.

Interest on receipts outstanding amounting to \$11,832,000.00 from March 25, 1913, to June 30, 1913, 3 months 6 days at 4½ per cent.....	\$ 141,984 00
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(NOTE—Full amount subscribed to this issue of bonds was \$17,139,300; payable in two instalments, first on or before March 25, 1913, and final payment between September 2nd and 5th, 1913, bearing interest at 4½ per cent. to September 1, 1913. There had been paid to June 30, 1913, \$11,832,000.)

FUNDED DEBT—CONTINUED—EQUIPMENT TRUST OBLIGATIONS.
General Statement.

SERIES OR OTHER DESIGNATION	Date of Issue	Term	Number of Payments	
Equipment trust—Series "C"	4-3-1905	4-1-1915	10	17 Locomotives.
Equipment trust—Series "D"	11-3-1905	11-1-1915	10	2,000 Hopper cars.
Equipment trust—Series "E"	12-4-1905	12-1-1916	10	9 Locomotives.
Equipment trust—Series "F"	2-3-1906	2-1-1916	10	1,000 D. B. gondola cars.
Equipment trust—Series "G"	5-3-1906	5-1-1916	10	8 Locomotives.
Equipment trust—Series "H"	6-5-1906	6-1-1916	10	800 Box cars.
Equipment trust—Series "J"	7-6-1906	1-1-1916	10	800 Hopper cars.
Equipment trust—Series "K"	8-3-1906	8-1-1916	10	176 Coke cars.
Equipment trust—Series "L"	12-3-1906	12-1-1916	10	9 Locomotives.
Equipment trust—Series "M"	3-4-1907	3-1-1917	10	500 Hopper cars.
Equipment trust—Series "N"	4-4-1907	1-1-1917	10	30 Locomotives.
Equipment trust—Series "O"	6-4-1907	6-1-1917	10	545 Hopper cars.
				3 Locomotives.
				500 D. B. gondola cars.
				400 Hopper cars.
				500 D. B. gondola cars.
				500 Hopper cars.
				300 Stock cars.
				300 D. B. gondola cars.
				430 Hopper cars.

FUNDED DEBT—EQUIPMENT TRUST OBLIGATIONS—CONTINUED.
Statement of Amount.

DEFERRED PAYMENTS						
	PRINCIPAL		Interest	Original Amount		
	Amount Outstanding	Interest				
Equipment trust—Series "A"	\$ 234,499 31	\$ 1,000,000 00			\$ 3,940 00	\$ - 4,000 00
"Series "B"	176,065 50	1,000,000 00			3,214 22	8,000 00
"Series "C"	24,082 92	2,000,000 00			21,878 89	24,000 00
"Series "D"	23,407 00	1,000,000 00			12,727 77	14,000 00
"Series "E"	27,055 40	1,000,000 00			13,552 89	14,000 00
"Series "F"	53,661 32	1,000,000 00			14,087 64	16,000 00
"Series "G"	24,415 20	1,000,000 00			15,235 11	16,000 00
"Series "H"	33,131 72	1,000,000 00			15,555 56	16,000 00
"Series "I"	43,295 43	1,000,000 00			15,731 66	16,000 00
"Series "J"	37,587 02	1,000,000 00			15,725 11	18,000 00
"Series "K"	27,914 35	1,000,000 00			17,666 66	18,000 00
"Series "L"	48,739 56	1,000,000 00			18,666 66	20,000 00
"Series "M"	47,075 00	1,000,000 00			19,000 00	20,000 00
"Series "N"	52,856 10	1,000,000 00			19,058 24	20,000 00
"Series "O"						
Total.....	\$ 853,785 83	\$15,000,000 00			\$ 206,080 33	\$ 224,000 00

Equipment Trust Certificates.

SERIES	June 30, 1912 Outstanding	PAYMENTS MADE DURING YEAR		Interest Accrued During Year	Interest Collected on Certificates Purchased	Net Interest Accruing During Year
		Date	Amount			
"A"-----	\$ 200,000 00	Jan. 1, 1913----	\$ 200,000 00	\$ 4,000 00	\$ 60 00	\$ 3,940 00
"B"-----	200,000 00	Mch. 1, 1913----	200,000 00	5,333 33	2,119 11	3,214 22
"C"-----	600,000 00	Apr. 1, 1913----	200,000 00	22,000 00	123 11	21,876 89
"D"-----	400,000 00	Nov. 1, 1912----	100,000 00	13,333 33	605 56	12,727 77
"E"-----	400,000 00	Dec. 1, 1912----	100,000 00	13,666 67	112 78	13,553 89
"F"-----	400,000 00	Feb. 1, 1912----	100,000 00	14,333 33	245 67	14,087 66
"G"-----	400,000 00	May 1, 1913----	100,000 00	15,333 33	98 22	15,235 11
"H"-----	400,000 00	June 1, 1913----	100,000 00	15,666 67	111 11	15,555 56
"J"-----	400,000 00	July 1, 1913----	100,000 00	16,000 00	278 44	15,721 56
"K"-----	500,000 00	Aug. 1, 1912----	100,000 00	16,333 34	607 23	15,726 11
"L"-----	500,000 00	Dec. 1, 1912----	100,000 00	17,666 66	-----	17,666 66
"M"-----	500,000 00	Mch. 1, 1913----	100,000 00	18,666 66	-----	18,666 66
"N"-----	500,000 00	Apr. 1, 1913----	100,000 00	19,000 00	-----	19,000 00
"O"-----	500,000 00	June 1, 1913----	100,000 00	19,666 68	608 44	19,058 24
Total-----	\$5,900,000 00	-----	\$1,700,000 00	\$ 211,000 00	\$ 4,696 67	\$ 206,030 33

Total amount of interest accrued for year ending June 30, 1913.....\$ 211,000 00
Less: Interest collected on equipment trust certificates purchased.....4,969 67
Leaving accrued interest.....\$ 206,030 33

RECAPITULATION OF FUNDED DEBT.

	TOTAL PAR VALUE HELD BY RESPONDENT			Total Par Value Not Held by Respondent	INTEREST		
	Maturity	Pledged as Collateral	In Sinking or Other Funds		AMOUNT ACCRUED DURING THE YEAR		Amount Paid During the Year
					Charged to Income	Charged to Construction	
Mortgage bonds	\$ 83,233,500			\$ 83,233,500	\$3,622,390 00		\$ 3,629,832 00
Plain bonds, debentures and notes	4,735,700			4,466,700	191,026 00		194,140 00
Equipment trust obligations	4,200,000			4,100,000	206,030 33		224,000 00
Receipts outstanding for funded debt	19,820,120			19,820,120	226,131 33		84,147 33
Total	\$ 112,009,320			\$ 111,655,320	\$4,245,667 66		\$ 4,182,109 33
PURPOSE OF THE ISSUE	TOTAL PAR VALUE HELD BY RESPONDENT			Total Par Value Not Held by Respondent	Cash Realized on Amount Issued During the Year	Total Par Value Outstanding	Total Cash Realized
	Maturity	Pledged as Collateral	In Sinking or Other Funds				
Issued for cash							\$ 5,801,245
Issued for construction of new properties							
Issued for additions and betterments						\$ 65,358,820	57,450,376
Issued for refundment of securities							
Issued for reorganization							
Total						\$ 112,009,320	\$ 109,475,356

RECAPITULATION OF FUNDED DEBT—CONTINUED.

Explanatory Remarks.

	Amount Outstanding Par Value	Amount Realized
Issued for cash.....		\$ 5,801,245 44
Construction of new properties....		
Additions and betterments.....	June 30, 1912.....\$*61,448,600 00	*53,111,673 00
Deduct:		
Receipts outstanding for 10-20 year convertible gold bonds, exchanged for bonds during year 1913.....	\$ 13,029,600 00	
Equipment trust certificates matured during year 1913.....	1,700,000 00	
Convertible 10-20 year gold bonds exchanged for common stock.....	2,185,000 00	
Convertible 10-25 year gold bonds exchanged for common stock.....	12,295,300 00	
Total deductions.....	\$ 29,209,900 00	
Add:		
Convertible 10-20 year gold bonds issued during year.....	\$ 13,300,000 00	
Receipts for convertible 10-25 year bonds matur- ing September 1, 1913.....	17,139,300 00	
Receipts for equipment trust.....	2,680,820 00	
Total additions.....	\$ 33,120,120 00	
Net additions.....	*3,910,220	*4,338,702 50
Making total for year ending June 30, 1913.....	\$ *65,358,820	\$ *57,450,375 50
Issued for refundment of securities.....	3,888,000	3,431,235 00
Issued for reorganization.....	42,792,500	42,792,500 00
Total to June 30, 1913.....	\$ 112,039,320	\$ 109,475,355 94

*Includes premium on subscription to 10-25 year 4½ per cent. convertible gold bonds, \$428,482.50.

RECAPITULATION OF CAPITALIZATION.

ACCOUNT	Total Par Value Outstanding	ASSIGNMENT		Amount Per Mile of Line	
		To Railways	To Other Properties	Miles	Amount
Capital stock.....	\$ 123,133,300	\$ 123,133,300	.....	2,020 80	\$ 60,933
Funded debt.....	112,039,320	112,039,320	.....	2,020 80	55,443
Total.....	\$ 235,172,620	\$ 235,172,620	.....	2,020 80	\$ 116,376

PREMIUM ON SECURITIES.
On Funded Debt.

CLASS OF BOND OR OBLIGATION	Net Amount of Discount	
	Total	
Premiums on subscription to October 25 year 4½ per cent. convertible bonds.....	\$ 423,452 50	

SECURITY FOR FUNDED DEBT.

DESIGNATION OF BOND OR OBLIGATION	ROAD OR TRACKS MORTGAGED			Amount of Mortgage per Mile of Line	EQUIPMENT, INCOME, SECURITIES AND OTHER PROPERTY MORTGAGED
	From	To	Miles		
W. R. R. Company general mortgage.....	Norfolk, Va..... Petersburg, Va..... Glade Spring, Va.....	Bristol, Va..... City Point, Va..... Saltville, Va.....	408.38 10.00 9.33	\$ 17,028	
New River Division first mortgage.....	Walton Jct., Va..... North Carolina Jc., Va..... Line of road to industries	Kyle, W. Va..... Fries, Va.....	427.71 83.22 30.40 84.58		
Improvement and extension mortgage.....	Norfolk, Va..... Petersburg, Va..... Glade Spring, Va..... Coe, Va..... North Carolina, Jc., Va..... Line of road to industries	Bristol, Va..... City Point, Va..... Saltville, Va..... Kyle, W. Va..... Fries, Va.....	198.20 408.38 10.00 9.33 75.77 30.40 38.04	10,091	
Scioto Valley and New England Railroad Company first mortgage.....	Caldwell Jct., O.....	Coal Grove, O.....	571.92 127.46	8,742 39,228	These bonds are also a first lien upon the terminals at Columbus, Ohio, includ- ing 105.94 acres of land.
Columbus Connecting and Terminal Rail- road Company first mortgage.....	Caldwell Jct., O.....	Columbus, Ohio.....	4.65	129,032	

SECURITY FOR FUNDED DEBT—CONTINUED.

Miles	Amount of Mortgage per Mile of Line	EQUIPMENT, INCOME, SECURITIES AND OTHER PROPERTY MORTGAGED
5 30		<p>Old divisional liens were pur- chased with first consoli- dated first mortgage bonds \$3,499,200 00</p> <p>Via: \$ 10,000 Va. & Tenn. R. R. Co. 5 per cent. preferred stock. 1,000,000 Va. & Tenn. R. R. Co. 4th mort- gage. 980,000 Va. & Tenn. R. R. Co. enlarged mortgage. 490,000 Norfolk & Petersburg R. R. Co. 2nd mortgage. 1,012,300 So. Side R. R. Co. consolidated mortgage.</p>
1 00		
100 40		
23 19		
114 10		
3 48		
121 81		
238 00		
5 91		
190 66		
74 63		
13 09		24,256
15 21		
23 40		
929 18		
736 44		
1,663.62		
105.92		
15 92		
6 35		
59 16		
31 11		
231 90		12,185
1,663.62		
1,867 58		

EXPENDITURES FOR ADDITIONS AND BETTERMENTS DURING THE YEAR—ENTIRE LINE.

ACCOUNT	From Cash or Other Working Assets	From Special Appropriations	Property Retired or Converted	Adjustments	Total
Right of way and station grounds.....	\$ 232,725 15	\$ 41,141 41			\$ 294,866 56
Real estate.....	1,833 35				1,833 35
		16,090 64			16,090 64
		9,611 35			9,611 35
	9,396 81	191,260 70			200,757 51
		59,159 13			59,159 13
		1,427 01			1,427 01
		4,519 89			4,519 89
	1,096,098 31	975,737 15			1,771,835 46
	256,026 13	4,999 36			261,025 49
	647,484 33	17,963 77			665,448 10
		11,040 67			11,040 67
	25,347 19	6,086 60			31,433 79
		24,971 80			24,971 80
	4,250 15	12,834 19			17,084 34
		27,638 51			27,638 51
	140,454 20	72,428 23			212,882 43
	598,704 32	50,142 41			638,846 73
	41,274 14	214,232 05			255,506 19
	163,783 03	81,104 67			244,887 70
	802 74				802 74
	820,143 18	2 75			820,145 94
	18,214 07				18,214 07
	4,981,231 60		\$ 540,180 20		4,441,071 40
	37,482 52	34,620 15	670 23	\$ Cr. 3,724 43	67,708 01
Total.....	\$9,096,323 23	\$1,556,812 43	\$ 540,830 43	\$ Cr. 3,724 43	\$10,106,590 90

EXPENDITURES FOR ADDITIONS AND BETTERMENTS DURING THE YEAR—ENTIRE LINE—CONTINUED.

Other Additions and Betterments.

ACCOUNT	From Cash or Other Working Assets	From Special Appropriations	Property Retired or Converted	Adjustments	Total
	\$ 698 53			\$ Cr. 3,724 43	\$ Cr. 698 53
West Virginia	3,130 00				3,724 43
and Perintown, Ohio.	34 01				3,180 00
	5,632 79				34 01
	1,118 27				5,632 79
	4,360 74				1,118 27
	10,044 03				4,360 74
		\$ 1,732 92			10,044 03
	8,254 62		\$ 670 23		1,732 92
	441 90				8,254 62
	2,241 40				670 23
rolina	1,513 75				441 90
	89 53				2,241 40
	785 45				1,513 75
					89 53
		16,833 99			785 45
	1,137 50	3,412 50			16,833 99
		76 11			3,412 50
		3,586 27			76 11
		8,975 86			3,586 27
		2 50			8,975 86
Total	\$ 37,483 53	\$ 34,620 15	\$ 670 23	\$ Cr. 3,724 43	\$ 67,706 01

Explanatory Remarks.

Additions and betterments in column "From special appropriations" above.....\$ 1,553,812 43
 From which deduct adjustments of.....3,724 43
 Will give amount charged to profit and loss.....1,553,088 00

ROAD AND EQUIPMENT—INVESTMENT SINCE JUNE 30, 1907—ENTIRE LINE.

ACCOUNT	EXPEN- DITURES FOR NEW LINES OR EXTENSIONS DURING YEAR	Expenditures for Additions and Better- ments During the Year	Total Expenditures July 1, 1907, to June 30, 1912	Total Expenditures July 1, 1907, to June 30, 1913
	From Cash or Other Working Assets			
I. ROAD:				
Engineering.....	\$ 30,002 33	\$ 101,435 07	\$ 446,936 32	\$ 578,373 72
Right of way and station grounds.....	613 00	294,866 56	1,525,002 49	1,820,482 05
Real estate.....		1,933 35	7,371 25	9,304 60
Grading.....	162,209 78	686,497 94	5,768,857 02	6,617,564 74
Tunnels.....	290,322 13	154,983 35	2,098,083 59	2,543,389 07
Bridges, trestles and culverts.....	133,534 85	757,656 29	3,992,158 03	4,883,349 19
Ties.....	23,207 88	196,842 89	845,038 45	1,065,039 22
Rails.....	38,302 02	458,098 99	1,739,429 06	2,235,830 07
Frogs and switches.....	459 11	46,430 46	169,333 47	216,223 04
Track fastenings and other material.....	8,203 79	74,766 61	382,770 28	465,740 68
Ballast.....	1,790 47	86,126 00	215,056 61	302,973 08
Track laying and surfacing.....	50,908 44	289,824 70	1,585,383 82	1,926,116 96
Roadway tools.....			430 53	430 53
Fencing right of way.....	531 06	16,053 87	156,854 74	173,439 67
Crossings and signs.....	644 13	36,782 68	464,428 11	501,854 92
Interlocking and other signal apparatus.....		172,761 58	1,599,024 76	1,771,786 34
Telegraph and telephone lines.....	1,137 79	40,339 33	339,836 58	381,313 70
Station buildings and fixtures.....		209,992 82	563,298 02	773,290 84
General office buildings and fixtures.....			75,353 57	75,353 57
Shops, enginehouses and turntables.....		620,962 39	469,639 53	1,096,601 92
Shop machinery and tools.....		255,505 19	440,708 49	696,213 68
Water stations.....	4,516 27	113,982 31	892,358 72	1,010,857 30
Fuel stations.....	257 75	137,698 34	98,263 11	236,219 20
Storage warehouses.....		2,148 42	5,917 58	8,066 00
Dock and wharf property.....		805,811 96	21,356 81	827,168 77
Electric light plants.....	1,955 27	1,465 82	9,987 87	13,408 96
Electric-power plants.....		5,074 51		5,074 51
Electric power transmission.....		10 90	363 93	374 83
Miscellaneous structures.....		99,457 07	241,120 41	340,577 48
Transportation of men and material.....			20 00	20 00
Injuries to persons.....			8,795 13	8,795 13
Cost of road purchased.....			4,416,963 90	4,416,963 90
Total.....	\$ 748,596 07	\$ 5,667,509 40	\$28,580,142 20	\$ 34,996,247 67
II. EQUIPMENT:				
Steam locomotives.....		\$2,305,699 93	\$ 3,803,382 95	\$ 6,109,082 88
Passenger-train cars.....		273,921 00	84,709 77	358,630 77
Freight-train cars.....		1,803,352 79	14,532,224 50	16,335,577 29
Work equipment.....		58,097 68	210,181 92	268,279 60
Floating equipment.....			8,564 64	8,564 64
Total.....		\$ 4,441,071 40	\$18,639,063 78	\$ 23,080,135 18
III. GENERAL EXPENDITURES:				
Law expenses.....	\$ 15 00		\$ 26 00	\$ 41 00
Stationery and printing.....			12 25	12 25
Other expenditures.....			22,714 42	22,714 42
Total.....	\$ 15 00		\$ 22,752 67	\$ 22,767 67
RECAPITULATION				
I. Road.....	\$ 748,596 07	\$ 5,667,509 40	\$28,580,142 20	\$ 34,996,247 67
II. Equipment.....		4,441,071 40	18,639,063 78	23,080,135 18
III. General expenditures.....	15 00		22,752 67	22,767 67
Total—Entire line.....	\$ 748,611 07	\$10,108,580 80	\$47,241,958 65	\$ 58,099,150 52
Total—State of Virginia.....	\$ 551,520 33	\$ 4,724,972 30	\$21,587,291 75	\$ 26,863,784 38

SUMMARY OF ROAD AND EQUIPMENT.

ACCOUNT	AMOUNT	
	Entire Line	State of Virginia
INVESTMENT TO JUNE 30, 1907:		
Road.....	\$ 151,440,746 22	\$ 100,155,173 42
Equipment.....	24,383,021 25	
Investment since June 30, 1907.....	58,099,150 52	26,863,784 38
Total.....	\$ 233,922,917 99	\$ 127,018,957 80
Reserve for accrued depreciation—Cr.....	7,473,310 28	4,315,836 69
Net total.....	\$ 226,449,607 71	\$ 122,703,121 11
Cost per mile of line.....	112,059 39	105,394 23

Explanatory Remarks.

Securities Included in Cost of Road and Equipment.

Big Stony Railway:

\$ 50,000 par value capital stock acquired for \$45,257.10. Included in cost of road.
 \$198,000 par value first mortgage bonds acquired for \$52,310.73. Included in cost of road.

Blackstone and Lunenburg Railroad:

\$ 9,400 par value capital stock full paid \$9,400.00. Included in cost of road.
 600 par value capital stock 10 per cent. paid \$60.00. Included in cost of road.

Carretta Railway:

\$ 25,000 par value capital stock acquired for \$55.00. Included in cost of road.

Jaeger and Southern Railroad:

\$ 25,000 par value capital stock and line of road purchased for \$50,000 and included in cost of road, and deposited with trustee of divisional first lien and general mortgage as further security.

Kenova and Big Sandy Railroad:

\$ 50,000 par value capital stock 10 per cent. paid \$5,000.00. Included in cost of road.

Pocahontas and Western Railroad:

\$ 10,000 par value capital stock 10 per cent. paid \$1,000.00. Included in cost of road.

Radford Southern Railway and Mining Company:

\$100,000 par value capital stock and \$56,000 bonds purchased for \$23,750 and included in cost of road.

Shenandoah Valley Railway:

\$7,000,000 par value capital stock acquired from receivers of Norfolk and Western Railroad, together with physical property, and included in cost of road.

Virginia Mineral Railway:

\$ 50,900 par value capital stock \$2.00 per share paid, \$1,018, included in cost of road.

West Virginia Southwestern Railroad:

\$100,000 par value capital stock acquired for \$70.00, and included in cost of road.

PREDECESSOR COMPANIES:

Assumed by the Norfolk and Western Railway Company at reorganization and included in the cost of road representing the property acquired, and deposited with trustee of first consolidated mortgage as further security.

\$ 496,000 par value Norfolk and Petersburg Railroad Company second mortgage bonds.
 1,012,300 par value Southside Railroad Company consolidated mortgage bonds.
 10,900 par value Virginia and Tennessee Railroad Company preferred stock.
 980,000 par value Virginia and Tennessee Railroad Company enlarged mortgage bonds.
 1,000,000 par value Virginia and Tennessee Railroad Company fourth mortgage bonds.
 4,140,000 par value Norfolk and Western Railroad Company equipment mortgage bonds of 1888.
 1,337,701 81 par value Norfolk and Western Railroad Company car trust certificates of 1892.
 1,686,228 09 par value Norfolk and Western Railroad Company car trust bonds of 1893.

INCOME STATEMENT.

RAILWAY OPERATING INCOME:		
Rail operations—Revenues.....	\$43,739,920 52	
Rail operations—Expenses.....	28,565,812 96	
	<hr/>	
Net revenue (cr deficit)—Rail operations.....		\$15,174,107 56
Auxiliary (or outside) operations—Revenues.....	\$ 183,726 92	
Auxiliary (or outside) operations—Expenses.....	191,335 01	
	<hr/>	
Net (deficit) auxiliary operations.....		7,608 09
		<hr/>
Net railway operating revenue.....		\$15,166,499 47
Railway tax accruals.....		1,452,000 00
		<hr/>
Railway operating income.....		\$13,714,499 47
 OTHER INCOME:		
Hire of equipment—Credit balance.....	\$ 1,174,005 71	
Joint facility rent income.....	48,129 81	
Miscellaneous rent income.....	31,570 25	
Net profit from miscellaneous physical property.....	15,056 15	
Dividend income.....	28,724 66	
Income from funded securities.....	276,712 63	
Income from unfunded securities and accounts.....	240,481 85	
Miscellaneous income.....	264 84	
	<hr/>	
Total other income.....		1,814,944 90
		<hr/>
Gross income.....		\$15,529,444 37
 DEDUCTIONS FROM GROSS INCOME:		
Joint facility rent deductions.....	\$ 80,727 26	
Miscellaneous rent deductions.....	1,440 54	
Separately operated properties—Loss.....	94,173 54	
Interest deductions for funded debt.....	4,245,567 66	
Interest deductions for unfunded debt.....	893 96	
	<hr/>	
Total deductions.....		4,422,802 96
		<hr/>
Net income.....		\$11,106,641 41
 DISPOSITION OF NET INCOME:		
Dividend appropriations of income.....	\$ 919,668 00	
	<hr/>	
Income balance transferred to credit of profit and loss.....		\$10,186,973 41

PROFIT AND LOSS STATEMENT.

ACCOUNT	Debits	Credits
Balance (at beginning of fiscal period).....		\$ 8,580,831 99
Credit balance transferred from income account.....		10,186,973 41
Delayed income credits.....		11,707 64
Dividend appropriations of surplus.....	\$ 5,786,796 00	
Appropriations of surplus for additions and betterments.....	1,553,088 00	
Delayed income debits.....	16,522 69	
Balance credit or debit (at end of fiscal period) carried to general balance sheet.....	11,423,106 35	
Total.....	\$18,779,513 04	\$ 18,779,513 04

Delayed Income Credits:

Difference between par and purchase value of Columbus Connecting and Terminal Rail-way bonds.....	\$ 399 58
Refund of C. P. & V. R. R. Co. working fund.....	6 20
Ballast removed from Waverly, O. gravel pit.....	1,950 48
Radford Brick Co. 90 per cent. bonds and scrip.....	350 84
Unclaimed wages.....	7,659 71
Attached wages and accounts.....	298 63
Old outstanding wages and accounts.....	1,042 20
Total.....	\$11,707 64

Delayed Income Debits:

Individuals and companies accounts written off.....	\$ 3,222 69
Virginia Anthracite Coal and Railway Company bonds.....	13,300 00
Total.....	\$16,522 69

DIVIDENDS DECLARED DURING THE YEAR.

NAME OF SECURITY ON WHICH THE DIVIDEND WAS DECLARED	RATE PER CENT.		Par Value of Amount on which Dividend was Declared	DISTRIBUTION OF CHARGE		DATE	
	Regular	Extra		Income	Profit and Loss	Declared	Payable
Preferred stock.....	1	-----	\$ 22,991,700	\$229,917 00	-----	1912	1912
Preferred stock.....	1	-----	22,991,700	229,917 00	-----	1912	1913
Preferred stock.....	1	-----	22,991,700	229,917 00	-----	1913	1913
Preferred stock.....	1	-----	22,991,700	229,917 00	-----	1913	1913
Common stock.....	1½	-----	86,325,000	-----	\$1,294,875 00	1912	1912
Common stock.....	1½	-----	98,111,000	-----	1,471,665 00	1912	1912
Common stock.....	1½	-----	99,414,100	-----	1,491,211 50	1913	1913
Common stock.....	1½	-----	100,118,000	-----	1,501,770 00	1913	1913
Dividend adjustment on common stock issued in exchange for convertible bonds.....	-----	-----	-----	-----	27,274 50	-----	-----
Total.....	-----	-----	-----	\$919,668 00	\$5,786,796 00	-----	-----

SECURITIES OWNED—STOCKS.
Not Held in Sinking or Other Funds.

NAME OF CORPORATION AND SECURITY	PLEGGED		UNPLEGGED		DIVIDENDS DECLARED	
	Total Par Value	Cost or Book Value	Total Par Value	Cost or Book Value	Rate	Amount
companies held for						
1 Company.....	\$ 600,000 00	\$ 79,466 80	\$ 8,333 00	\$ 8,333 00	5	\$ 416 56
.....			4,940 00	4,940 00		
.....			25,000 00	25,000 00		
.....			9,590 00	9,590 00		
Railway companies—Inactive:						
Scioto Valley and New England Railroad Company.....	4,398 60	929 73	1 40	28		
Total.....	\$ 604,698 60	\$ 80,496 53	\$ 47,854 40	\$ 47,853 61		\$ 416 56
proprietary, affiliated, or controlled held						
Belt Line Railroad Company.....			\$ 7,200 00	\$ 7,708 09	6	\$ 432 00
.....			62,100 00	62,100 00		
.....			254,800 00	149,764 88	6	15,276 00
.....			25,800 00	20,640 00		
.....			998,600 00	501,600 00		
.....			99,300 00	154,930 00		
.....			210,000 00	158,200 00	6	12,600 00
Total..			\$1,657,600 00	\$1,054,942 77		\$ 28,308 00

SECURITIES OWNED—CONTINUED.

Marketable Securities—Stocks.

NAME OF CORPORATION AND SECURITY	Par Value of Securities Owned	Cost or Book Value	DIVIDENDS DECLARED	
			Rate	Amount
Railway companies—Active:				
Marion and Rye Valley Railway Co.....	\$ 24,900 00	\$ 3,898 00	-----	-----
Other than railway companies—Active:				
Ironton Coal and Iron Co.....	122 00	100 00	-----	-----
Jamestown Exposition.....	14,811 00	10 00	-----	-----
Total.....	\$ 39,833 00	\$ 4,008 00	-----	-----

Marketable Securities—Funded Debt.

NAME OF CORPORATION AND SECURITY	Par Value of Securities Owned	Cost or Book Value	INTEREST ACCRUED	
			Rate	Amount
Railway companies—Active:				
Beaver Dam Railroad Company.....	\$ 23,500 00	\$ 23,500 00	5	\$ 1,175 00
Virginia Southern Railroad Company..	17,000 00	17,000 00	-----	1,100 00
Atlantic Coast Line R. R. Co.....	1,000 00	998 20	-----	1,553 71
Alabama Great Southern R. R. Co.....	75,000 00	75,181 20	-----	922 00
Baltimore and Ohio R. R. Co.....	357,000 00	359,745 69	-----	45,825 05
Canadian Northern R. R. Co.....	214,000 00	215,425 52	-----	120 59
Chesapeake and Ohio Ry. Co.....	70,000 00	70,412 31	-----	818 02
Cleveland, Columbus, Cincinnati and Indianapolis R. R. Co.....	55,000 00	55,637 25	-----	-----
Chicago, Rock Island and Pacific Ry...	7,000 00	7,061 69	-----	249 65
Erie Railroad Company.....	496,000 00	498,816 96	-----	4,033 79
Elmira, Cortland and No. R. R. Co.....	80,000 00	80,870 12	-----	-----
Illinois Central R. R. Co.....	80,000 00	80,527 28	-----	-----
Lehigh Valley Railroad Co.....	339,000 00	341,046 45	-----	2,147 94
Louisville and Nashville R. R. Co.....	95,000 00	95,059 61	-----	-----
Memphis Union Station Co.....	200,000 00	201,424 32	-----	59 04
Minneapolis, St. Paul and St. Marie R. R. Co.....	100,000 00	101,488 83	-----	2,250 00
Missouri, Kansas and Texas R. R.....	57,000 00	57,082 23	-----	-----
New York Central Lines.....	446,000 00	448,468 06	-----	16,788 55
Nashville, Chattanooga and St. Louis R. R.....	573,000 00	586,315 56	-----	7,576 33
Pennsylvania R. R. Co.....	155,000 00	154,943 87	-----	29,372 00
Southern Railway Company.....	249,000 00	249,572 75	-----	3,833 84
Southern Pacific R. R. Co.....	69,000 00	69,642 20	-----	-----
Steubenville and Indiana R. R.....	102,000 00	104,478 66	-----	354 62
St. Louis, Iron Mountain and Southern R. R. Co.....	39,000 00	39,221 01	-----	52 29
Taylor's Falls and Lake Superior R. R..	210,000 00	215,324 57	-----	6,300 00
Virginian Railway Company, The.....	16,000 00	16,064 29	-----	77 02
Bells Gap R. R. Co.....	(Matured prior	June 30, 1913)..	-----	5 02
Canada Southern R. R. Co.....	"	"	-----	7,051 07
Central Vermont R. R. Co.....	"	"	-----	378 00
C. N. O. & P. Ry. Co.....	"	"	-----	67 27
Chicago and Eastern Illinois R. R. Co..	"	"	-----	27 65
Chicago, Burlington and Quincy R. R..	"	"	-----	87 57
Hocking Valley R. R. Co.....	"	"	-----	129 27
Little Miami R. R. Co.....	"	"	-----	19 57
Milwaukee and Northern R. R. Co.....	"	"	-----	326 71
Northern Pacific R. R. Co.....	"	"	-----	481 31
Mobile and Ohio Railroad.....	"	"	-----	259 80
N. Y., N. H. & H. R. R. Co.....	"	"	-----	131 96
N. Y., Ontario and Western R. R.....	"	"	-----	29 52
New York, Lake Erie and Western Dock and Improvement.....	"	"	-----	5,931 60
Pennsylvania Company.....	"	"	-----	366 74
Phila., Germantown, and Church Hill R. R.....	"	"	-----	268 62
St. Louis and San Francisco R. R.....	"	"	-----	104 61
St. Paul Eastern Grand Trunk R. R.....	"	"	-----	609 57
Seaboard Air Line Railway.....	"	"	-----	235 86
Total.....	\$4,125,500 00	\$4,165,308 63	-----	\$ 141,202 16

SECURITIES OWNED—CONTINUED.

Marketable Securities—Funded Debt—Continued.

NAME OF CORPORATION AND SECURITY	PLEGDED		INTEREST ACCRUED	
	Par Value of Se- curities Owned.	Cost or Book Value	Rate	Amount
ative:	\$ 4,730 00	\$ 4,730 00		
	3,000 00	3,000 00	3 1/2	\$ 105 00
	14,000 00	14,000 00	2.65	511 00
st.	277,000 00	251,675 63		6,040 71
	75,000 00	75,433 99		1,500 00
	2,000,000 00	2,002,489 55		28,811 79
ter	4,000 00	4,006 08		26 67
	130,375 00	130,480 81		2,710 68
	200,000 00	201,917 74		
	200,000 00	200,229 18		
	788,000 00	770,411 93		74,373 43
	1,000,000 00	1,002,198 81		
	(Matured prior to June 30, 1913)			172 51
	"	"		2,234 33
	"	"		45 85
	"	"		93 84
	"	"		1,047 94
	"	"		255 66
	"	"		2,857 65
	"	"		878 56
	"	"		4,255 35
	"	"		140 00
Total.....	\$4,694,105 00	\$4,680,573 72		\$ 128,060 47

SUMMARY OF SECURITIES OWNED.

Not Held in Sinking or Other Funds.

Securities (stock, funded debt, or miscellaneous)
and report to the Commission?—Yes.

Par Value of Holdings	Names of Intermediary
\$ 24,400 00	Guyandot and Tug River R. R. Co.
24,400 00	Guyandot and Tug River R. R. Co.

SINKING AND OTHER FUNDS.
Income and Disbursements During the Year.

NAME OF FUND	INCOME				Disbursements
	Cash Appropriation to Fund	Income to Fund from Investments	Other Income to Fund	Total	
Sinking and redemption funds: Refund of amount deposited of sale of land at Columbus, O., October 31, 1913, on account under C. C. & T. Mfg..	\$ 40,865 56	-----	-----	\$ 40,865 56	\$ 10,984 23

Assets on June 30, 1913.

NAME OF FUND AND SECURITY	SECURITIES IN FUND		Cash in Fund	Total
	Par Value	Cost or Book Value		
Sinking and redemption funds:				
Sale of land at Norfolk, Va. under 1st consolidated mortgage.....	-----	-----	-----	\$ 76,983 86
Sale of land at Norfolk, Va. under 1st consolidated mortgage.....	-----	-----	-----	38,855 56
Sale of land at Portsmouth, Ohio, 1st consolidated mortgage.....	-----	-----	-----	2,010 00
Total.....	-----	-----	-----	\$ 117,849 42

Explanatory Remarks.

"A" October 15, 1912, sale of land to Virginian Railway Company at Norfolk, Va.....	\$38,855 56
December 30, 1912, sale of land to city of Portsmouth, O.....	2,010 00
	<u>\$40,865 56</u>

OPERATING RESERVES.

DESIGNATION	Amount on June 30, 1912	Accretions During the Year	Disbursements During the Year	Amount on June 30, 1913
Rail renewal fund.....	\$108,049 27	\$ 252,000 00	\$ 168,025 15	\$ 192,024 12
Liability of fire to property other than railway companies.....	2,486 19	5,025 00	4,476 13	3,035 06
Total.....	\$110,535 46	\$ 257,025 00	\$ 172,501 28	\$ 195,059 18

ADVANCES TO PROPRIETARY, AFFILIATED, AND CONTROLLED COMPANIES.

Advances for Construction, Equipment and Betterments.

NAME OF COMPANY	AMOUNT
Guyandot and Tug River Railroad Company.....	\$ 218,710 18
Barker and Clarks Gap Railroad Company.....	3,704 00
Clear Fork and Oceana Railroad Company.....	6,082 04
Total.....	\$ 228,496 22

Temporary Advances for Various Purposes.

NAME OF COMPANY	Amount
Peachontas Coal and Coke Company.....	\$ 1,292,000 00
Virginia Company, Real Estate.....	96,876 06
Virginia Company, Equipment.....	1,719,571 32
Williamson and Pond Creek Railroad Company construction.....	1,150,184 00
New River, Holston and Western Railroad Company construction.....	19,200 00
Virginia-Carolina Railway Company construction.....	147,075 36
Winston-Salem Southbound Railway Company construction.....	415,000 00
Total.....	\$ 4,839,906 74

SUMMARY OF REVENUES AND EXPENSES OF AUXILIARY OR OUTSIDE OPERATIONS AND MISCELLANEOUS INVESTMENTS—PHYSICAL PROPERTY.

Auxiliary (or Outside Operations.)

DESIGNATION	Revenues	Expenses	Net Revenue or Deficit
Harbor Terminal Transfers.....	\$ 10,207 05	\$ 12,914 65	Def. \$ 2,707 60
Dining and special car service.....	123,048 65	138,983 46	Def. 15,934 81
Grain elevators.....	5,455 09	7,796 67	Def. 2,341 58
Stock yards.....	4,714 94	6,108 93	Def. 1,393 99
Hotels and restaurants.....	20,955 03	16,000 08	4,954 95
Miscellaneous:			
Re-icing charges.....	18,314 84	8,907 75	\$ 9,407 09
Public cup venders.....	995 59	564 27	431 32
Towel vending machines.....	35 73	59 20	Def. 23 47
Total.....	\$ 183,726 92	\$ 191,335 01	Def. \$ 7,608 09

Miscellaneous Investments—Physical Property.

DESIGNATION	Net Income or Loss
Leased rails and fastenings.....	\$ 15,056 15

RENTS RECEIVABLE.

Joint Facility Rent Income.

Facility Leased	LOCATION	NAME OF LESSEE	Amount
Tracks.....	Glasgow, Va.....	Chesapeake and Ohio Ry. Co....	\$ 101 76
	Glasgow-Loch Laird, Va.....	Chesapeake and Ohio Ry. Co....	5,378 97
	Norton-Toms Creek, Va.....	Virginia and Southwestern Ry. Co.....	1,306 81
	Kiser-St. Paul, Va.....	Carolina, Clinchfield and Ohio Railway Company.....	7,886 25
	Portsmouth, Ohio.....	B. & O. Southwestern Ry. Co....	418 97
	Bond Hill, Ohio.....	B. & O. Southwestern Ry. Co....	66 36
Yards and terminals.....	Petersburg, Virginia.....	Atlantic Coast Line R. R.....	1,634 73
	Burkeville, Va.....	Southern Railway.....	52 50
	Lynchburg, Va.....	Chesapeake and Ohio Ry. Co....	1,074 75
	Lynchburg, Va.....	Southern Railway.....	1,568 35
	Shenandoah Junct., W. Va.....	Balto. and Ohio R. R. Co.....	90 00
	Elkton, Va.....	Chesapeake Western Ry. Co.....	360 00
	Koehlers, Va.....	Danville and Western R. R. Co..	8 75
	Winston-Salem, N. C.....	Winston-Salem Southbound Ry..	4,710 26
	Bristol, Va.....	Southern Railway.....	2,338 20
	Bristol, Va.....	Virginia and Southwestern Ry. Co.....	621 68
	St. Paul, Va.....	Carolina, Clinchfield and Ohio Ry. Co.....	683 18
	Norton, Va.....	Louisville and Nashville R. R. Co.....	1,814 72
	Norton, Va.....	Wise Terminal Company.....	1,017 96
	Norton, Va.....	Virginia and Kentucky R. R. Co..	967 41
	Devon, W. Va.....	Big Sandy and Cumberland R. R.....	6 13
	Kenova, W. Va.....	Chesapeake and Ohio Ry. Co. (Passenger).....	1,035 88
	Kenova, W. Va.....	Chesapeake and Ohio Ry. Co. (Freight).....	179 91
	Kenova, W. Va.....	Baltimore and Ohio R. R. Co....	810 29
	Portsmouth, Ohio.....	B. & O. Southwestern Ry. Co....	288 60
	Valley Crossing, Ohio.....	Hocking Valley Railway.....	78 72
	Columbus, Ohio.....	Pennsylvania Company.....	12,021 73
	Columbus, Ohio.....	P. C. C. & St. L. Ry. Co.....	729 32
	Sardinia, Ohio.....	Ohio River and Columbus Ry....	117 13
	Ivorydale, Ohio.....	P. C. C. & St. L. Ry. Co.....	39 48
	Ivorydale, O.....	C. C. C. & St. L. Ry. Co.....	65 09
	Ivorydale, O.....	B. & O. Southwestern Ry. Co....	55 24
	Idlewild, O.....	P. C. C. & St. L. Ry. Co.....	14 16
Other facilities....	Petersburg, Va.....	Atlantic Coast Line R. R. Co....	101 26
	Ironton, O.....	Detroit, Toledo and Ohio R. R. Co.....	478 58
	Valley Crossing, O.....	Hocking Valley Railway.....	5 68
Total.....			\$ 48,128 81

Miscellaneous Rent Income.

DESCRIPTION AND LOCATION OF PROPERTY	NAME OF LESSEE	Gross Rents	Expenses	Amount
Grounds on right of way for cultivation, dwellings, pipe lines, platforms, etc., at various points.....		\$ 36,922 12	\$ 5,351 87	\$ 31,570 25

RENTS RECEIVABLE—CONTINUED.

Miscellaneous Rent Income—Continued—Explanatory Remarks.

Some of the principal items included in this account are:

Land at Norfolk, Va., various parties.....	\$ 630 82
Land and buildings at Petersburg, Va, various parties.....	400 00
Land and buildings at Lynchburg, Va., various parties.....	851 05
Land and buildings at Roanoke, Va., various parties.....	1,742 50
Building at Hagerstown, Md., Y. M. C. A.....	307 00
Buildings and dwellings at Bluefield, W. Va., various parties.....	2,817 74
Water at Coaldale, W. Va., Mill Creek C. & C. Co.....	877 14
Land and buildings at Ironton, Ohio, various parties.....	800 00
Land and buildings at Portsmouth, Ohio, various parties.....	710 04
Land, buildings and dwellings at Columbus, Ohio, various parties.....	7,075 04
Land at Norwood, Ohio, Moores Coney Co.....	939 97
Coal Wharf at Cincinnati, Ohio, R. Feldman.....	2,090 00

Balance is made up various small parcels of land and right of way for cultivation, crossings, for pipe lines, platforms erected on right of way, small dwellings, etc.

MISCELLANEOUS INCOME.

SOURCE OF INCOME	AMOUNT
Trivial amounts remaining on payrolls which were not called for.....	\$ 229 78
Conscience money.....	32 50
Southern Construction Company dividend account of assignment.....	1 64
Adjustment of differences on account of under and over payments.....	92
Total.....	\$ 264 84

RENTS PAYABLE.

Joint Facility Rent Deductions.

Facility Leased	LOCATION	NAME OF LESSOR	Amount
Tracks.....	Basic, Va.....	Chesapeake and Ohio Ry. Co.....	\$ 268 09
	Columbus, O.....	B. & O., P. C. C. & St. L. Rys..	1,500 00
	Clare-Cincinnati, O.....	P. C. C. & St. L. Ry.....	4,063 08
Yards and terminals.....	Norfolk, Va.....	Norfolk Terminal Ry. Co.....	19,257 22
	Norfolk, Va.....	Merchants and Miners Transportation Co.....	1,250 00
	Kilby, Va.....	Seaboard Air Line Ry.....	4 05
	Durham, N. C.....	Union Depot Company.....	578 04
	Hagerstown, Md.....	Cumberland Valley R. R.....	3,576 73
	Hagerstown, Md.....	Western Maryland R. R.....	263 00
	Winston-Salem, N. C.....	Southern Railway.....	437 38
	Winston-Salem, N. C.....	Winston-Salem Southbound Ry.....	12,677 76
	Ashland, Kentucky.....	Ashland Coal and Iron Ry.....	540 00
	Chillicothe, O.....	B. & O. Southwestern Ry.....	1,200 00
	Columbus, O.....	Union Depot Company.....	789 87
	Cincinnati, O.....	Cincinnati, Lebanon and Northern Ry.....	32,606 24
	Cincinnati, O.....	P. C. C. & St. L. Ry.....	1,664 80
Other facilities....	Kenova, W. Va.....	Baltimore and Ohio R. R.....	16 00
	Ironton, O.....	Detroit, Toledo and Ironton R. R.....	25 00
	Columbus, O.....	P. C. C. & St. L. Ry.....	10 00
Total.....			\$ 80,727 26

RENTS PAYABLE—CONTINUED.

Miscellaneous Rent Deductions.

DESCRIPTION OF PROPERTY	LOCATION	NAME OF LESSOR	AMOUNT
Grounds.....	Various points.....	.....	\$ 1,440 54

SEPARATELY OPERATED PROPERTIES.

NAME OF PROPERTY	LOCATION	Deficit
Virginia Company.....	Virginia.....	\$ 2,173 54
Pocahontas Coal and Coke Company.....	Advances to meet deficiency of interest on bonds.....	92,000 00
Total.....	.....	\$ 94,173 54

HIRE OF EQUIPMENT.

Equipment Interchanged.

KIND OF EQUIPMENT	BASIS OF COMPENSATION				Total Com- pensation
	LOCOMOTIVE- DAYS OR CAR-DAYS		LOCOMOTIVE- MILES OR CAR-MILES		
	Number	Rate	Number	Rate	
ACCRUED ON EQUIPMENT BORROWED:					
Passenger-train cars.....	33½	-----	1,485,506	-----	\$ 40,056 19
Freight-train cars.....	-----	-----	5,102,380 ³¹ / ₁₀₀	-----	1,889,431 30
Total.....	33½	-----	6,587,886 ³¹ / ₁₀₀	-----	\$ 1,929,487 49
ACCRUED ON EQUIPMENT LOANED:					
Passenger locomotives.....	5,647 ¹⁴ / ₁₀₀	\$5 00	-----	-----	\$ 28,235 48
Freight locomotives.....					
Work locomotives.....					
Passenger-train cars.....	1,544 ³⁴ / ₁₀₀	-----	1,331,188 ⁴⁰ / ₁₀₀	-----	45,685 30
Freight-train cars.....	8,237,449 ¹³ / ₁₀₀	-----	-----	-----	3,089,925 00
Work cars.....	7,653 ⁴³ / ₁₀₀	-----	-----	-----	6,218 10
Total.....	8,252,295 ¹⁰ / ₁₀₀	-----	1,331,188 ⁴⁰ / ₁₀₀	-----	\$ 3,170,063 90

Explanatory Remarks.

EQUIPMENT BORROWED.

Passenger-train cars:—		
6 days at \$3.00.....	\$	18 00
13½ days at 25.00.....		337 50
14 days at 33.00.....		462 00
9,274 miles at 1 cent.....		92 74
112,137 miles at 1½ cent.....		1,682 06
793,579 miles at 2 cents.....		15,871 58
424 miles at 2½ cents.....		10 60
125,503 miles at 3 cents.....		3,765 09
441,283 miles at 4 cents.....		17,651 32
3,306 miles at 5 cents.....		165 30
	\$	40,056 19

HIRE OF EQUIPMENT—CONTINUED.

Explanatory Remarks—Continued.

EQUIPMENT BORROWED—CONTINUED.

Freight-train cars:

1 day at \$25.00.....	\$ 25 00	
8 days at 3.75.....	30 00	
45,613.18 days at 45 cents.....	20,526 03	
146.80 days at 20 cents.....	29 28	
817,895.21 days at 25 cents.....	204,473 96	
613,389 days at 30 cents.....	184,016 70	
1,560,819.60 days at 35 cents.....	546,286 71	
1,964,206.42 days at 45 cents.....	883,893 12	
100,301 days at 50 cents.....	50,150 50	
		\$ 1,889,431 30
		\$ 1,929,487 49

EQUIPMENT LOANED.

Locomotives:—

5,647.48 days at \$5.00.....	28,235 48
------------------------------	-----------

Passenger-train cars:—

1,499.38 days at \$5.00.....	\$ 7,498 80	
41 days at \$7.00.....	287 00	
4 days at \$4.00.....	16 00	
7,761.60 miles at 10 cents.....	776 16	
47,274 miles at 1 cent.....	472 74	
96,554 miles at 1½ cent.....	1,448 32	
532,757 miles at 2 cents.....	10,655 14	
831 miles at 2½ cents.....	20 78	
54,175 miles at 3 cents.....	1,625 25	
568,569 miles at 4 cents.....	22,742 76	
74 miles at 5 cents.....	3 70	
6,414 miles at 3-5 cent.....	12 83	
16,779 miles at 3-4 cent.....	125 85	
		45,685 33

Freight-train cars:—

2,216 days at \$1.00.....	\$ 2,216 00	
4,270 days at 50 cents.....	2,135 00	
849 days at \$1.00.....	849 00	
3,288 days at \$1.00.....	3,288 00	
187.70 days at 20 cents.....	37 47	
548,243½ days at 25 cents.....	137,060 83	
1,208,997.26 days at 30 cents.....	362,699 36	
3,347,136 days at 35 cents.....	1,171,497 60	
3,019,788.13 days at 45 cents.....	1,358,904 73	
102,474.4 days at 50 cents.....	51,237 04	
		3,089,925 03

Work equipment:—

196 days at \$1.00.....	\$ 196 00	
6,881 days at 50 cents.....	3,440 50	
2 days at \$2.50.....	5 00	
270.62 days at \$1.00.....	270 62	
16 days at \$10.00.....	160 00	
204 days at 25 cents.....	51 00	
83 4-5 days at \$25.00.....	2,095 00	
		6,218 12

Barge service:—

8 days at \$35.00.....	280 00	
		\$ 3,170,343 9

HIRE OF EQUIPMENT—CONTINUED.

Private Cars.

NAME OF COMPANY	Miles	Rate	Amount
Armour Car Lines.....	28,104	3-5	\$ 168 61
Armour Car Lines.....	1,754,238	3-4	13,156 81
American Cotton Oil Company.....	4,062	3-4	30 47
Atlantic Seaboard Despatch.....	16,149	3-4	121 12
American Extract Company.....	672	3-4	5 04
American Refrigerator Transit.....	108,441	3-4	813 31
American Zinc Co. of Illinois.....	19,925	3-4	149 43
American Tank Line.....	2,504	3-4	18 78
American Asphaltum and Rubber.....	1,199	3-4	8 98
American Oil Works.....	682	3-4	5 12
American Refining Company.....	1,988	3-4	14 93
Arms Palace Horse Car.....	52,500	3-5	315 02
American Strawboard Co.....	110	3-5	66
Boomer Coal and Coke Company.....	2,226	3-5	13 35
Berwind White Coal Mining Co.....	5,067	3-5	30 40
Baker Whiteley Coal Co.....	2,174	3-5	13 04
Bear Lithia Springs.....	41,122	3-5	246 72
Basic Extract Co.....	30,253	3-4	226 88
Buena Vista Extract Co.....	44,120	3-4	330 92
Barrett Manufacturing Co.....	4,224	3-4	31 68
Bay Terminal.....	16,596	3-4	124 47
Barber Asphalt Paving Co.....	3,346	3-4	25 08
Berrys Sons Co., J. B.....	6,022	3-4	45 12
Cincinnati Refrigerator Extract.....	4,010	3-4	30 07
Chatfield Manufacturing Co.....	8,162	3-4	61 19
Cudahy Refrigerator Line.....	190,549	3-4	1,429 13
Cudahy Milwaukee Refrigerator Line.....	24,414	3-4	183 14
Central Fruit Despatch.....	79,295	3-4	594 73
Crescent Tank Line.....	604,969	3-4	4,537 27
Cherokee Tanning Extract Co.....	1,802	3-4	13 82
Chicago Refrigerator Despatch.....	44,630	3-4	334 73
Chicago, New York and Boston Refrigerator Co.....	43,538	3-4	326 52
Car Association Refrigerator Line.....	142	3-4	1 06
Chilhowie Extract Company.....	54,600	3-4	409 54
Cold Blast Refrigerator Transit Co.....	263	3-4	1 97
Cold Blast Transit Co.....	388,487	3-4	2,913 66
Cold Blast Transit(L. L. S. T.).....	3,694	3-5	22 17
Consolidated Pressed Beef Co.....	2,379	3-5	14 27
Calumet Hecla Min. Co.....	426	3-5	2 55
Case Threshing Machine Co.....	312	3-5	1 87
Cleveland Trinidad Paving Co.....	46	3-5	28
Chicago Stock Exchange.....	1,888	3-5	11 32
Cleveland Prov. Car Co.....	6,112	3-5	36 66
Chicago Crushed Stone Co.....	8	3-5	05
Doud Stock Car Company.....	26,105	3-5	156 66
Delaware River and Union.....	1,006	3-4	7 54
Charleston Refinery Co.....	1,190	3-4	8 93
Columbia Tank Line.....	6	3-4	04
Central Refining Company.....	16	3-4	12
Dairy Shippers Despatch.....	7,563	3-4	56 69
DuPont de Nemours P. Co., E. T.....	1,557	3-4	11 68
Detroit Refrigerator Extract.....	780	3-4	5 84
Dolds Packing Co., Jacob.....	1,352	3-4	10 14
Eagle Cotton Oil Co.....	5,070	3-4	38 02
Emlenten Refining Co.....	911	3-4	6 83
Emory Manufacturing Co.....	345	3-4	2 59
Frisco Refrigerator Line.....	34,840	3-4	261 31
Germania Refining Co.....	1,702	3-4	12 79
German American Car Line.....	53,741	3-4	403 07
Gulf Refining Co.....	1,784	3-4	13 38
Gardner Extract Co.....	45,351	3-4	340 13
Garrett Wine Co.....	7,067	3-4	52 99
Hosier Packing Co.....	4,336	3-4	32 52
General Electric Company.....	5,345	3-5	32 06
Hamilton Otto Coke Co.....	7,187	3-4	53 92
Heald & Company, J. H.....	78,789	3-4	590 92
Houston Packing Company.....	2,693	3-4	20 20
Holston Extract Company.....	6,144	3-4	46 08
Heinz, H. J.....	832	3-4	6 24
Indian Refining Company.....	117,983	3-4	884 87
Imperial Extract Company.....	14,948	3-4	112 10
Island Pet. Company.....	9,520	3-4	71 39
Interstate Stock Ex.....	1,062	3-5	6 38
Illinois Traction System.....	360	3-5	2 16
Jamison Coal and Coke Co.....	21,468	3-5	128 79

HIRE OF EQUIPMENT—CONTINUED.

Private Cars—Continued.

NAME OF COMPANY	Miles	Rate	Amount
Keystone Coal and Coke Co.....	68,172	3-5	\$ 409 04
Kingham Refrigerator Line.....	135,938	$\frac{3}{4}$	1,019 53
Kentucky Refining Co.....	1,478	$\frac{3}{4}$	11 10
Lemac Carriers Co.....	1,028	$\frac{3}{4}$	7 71
Libby, McNeil & Libby.....	50,983	$\frac{3}{4}$	382 39
Live Poultry Transit Co.....	20,606	$\frac{3}{4}$	154 56
Louisville Cotton Oil Co.....	593	$\frac{3}{4}$	4 45
Lake Carriers Oil Co.....	103	$\frac{3}{4}$	77
Lipe, F. W.....	20,127	3-5	120 75
Mather Horse and Stock Car Co.....	42,338	3-5	253 99
Mather Horse and Stock Car Co., N. R. E.....	10,249	$\frac{3}{4}$	76 85
McClintoc Marshall Con. Co.....	723	3-5	4 34
Martin Co., D. B.....	1,150	3-5	6 90
Menasha Woodenware Co.....	7,082	3-5	42 50
Menasha Woodenware Co.....	1,697	$\frac{3}{4}$	12 73
Marion Extract Co.....	56,559	$\frac{3}{4}$	424 18
Moseley Bros.....	2,482	$\frac{3}{4}$	18 61
Missouri River Despatch.....	25,703	$\frac{3}{4}$	192 77
Miller Oil Works.....	780	$\frac{3}{4}$	5 85
Morris & Company.....	278,391	$\frac{3}{4}$	2,087 98
Mathieson Alkali Works.....	35,149	$\frac{3}{4}$	263 62
Michigan Chemical Company.....	43,365	$\frac{3}{4}$	325 24
Merchants Despatch Transit.....	557,662	$\frac{3}{4}$	4,182 45
Mutual Refining Co.....	762	$\frac{3}{4}$	5 72
McClintoc Co.....	32,543	$\frac{3}{4}$	244 07
Morton Gregson Car Lines.....	284	$\frac{3}{4}$	2 13
Milwaukee Refrigerator Transit Car Co.....	50,028	$\frac{3}{4}$	375 18
National Carbon Company.....	2,514	$\frac{3}{4}$	18 84
New Louisville Packing Company.....	2,736	$\frac{3}{4}$	20 53
National Ammonia Co. of Pa.....	478	$\frac{3}{4}$	3 58
National Car Lines.....	53,711	$\frac{3}{4}$	402 82
National Despatch Lines.....	1,880	3-5	11 29
New River Pocahontas Con. Coal Company.....	3,014	3-5	18 09
National Cash Register Company.....	48	3-5	29
New York and New England C. & L. Co.....	193	3-5	1 16
Ohio Valley Tank Line.....	1,190	$\frac{3}{4}$	8 92
Portner Brewing Co., Robt.....	35,466	$\frac{3}{4}$	265 99
Pennsylvania Tank Line.....	4,935	$\frac{3}{4}$	37 03
Paper Makers Chemical Company.....	96	$\frac{3}{4}$	72
Peerless Transit Line.....	50,902	$\frac{3}{4}$	381 78
Pacific Fruit Ex.....	109,003	$\frac{3}{4}$	817 55
Pitts. Oil Refining Company.....	1,904	$\frac{3}{4}$	14 28
Paragon Refining Company.....	6,804	$\frac{3}{4}$	51 03
Procter & Gamble Company.....	784	$\frac{3}{4}$	5 88
Pittsburgh Buffalo Company.....	13,893	3-5	83 35
Pittsburgh Coal Company.....	19,919	3-5	119 50
Penn. Gas Coal Company.....	2,317	3-5	13 91
Rouse, J. L.....	1,413	3-5	8 48
Ritter Lumber Company, W. M.....	434	3-5	2 60
Refrigerator Transit Company.....	4,941	$\frac{3}{4}$	37 05
Roby Tank Line.....	4,681	$\frac{3}{4}$	35 09
Schenck Sons, F.....	1,798	$\frac{3}{4}$	13 47
Solar Trans. Company.....	8,948	$\frac{3}{4}$	67 13
Smethport Ex. Company.....	838	$\frac{3}{4}$	6 29
St. Louis Refrigerator Car Company.....	57,125	$\frac{3}{4}$	428 44
Santa Fe Refrigerator Despatch.....	95,949	$\frac{3}{4}$	719 61
Solvay Process Co.....	13,037	$\frac{3}{4}$	97 76
St. Louis Ind. Packing Co.....	426	$\frac{3}{4}$	3 18
Southern Ext. Company.....	4,821	$\frac{3}{4}$	36 15
Semet Solvay Company.....	136	$\frac{3}{4}$	1 02
Swan & Co., A. S.....	6,807	$\frac{3}{4}$	51 07
Superior Oil Works.....	478	$\frac{3}{4}$	3 58
Shippers Refrigerator Car Company.....	4,457	$\frac{3}{4}$	33 43
Swift & Company.....	1,558,743	$\frac{3}{4}$	11,690 56
Swift & Company.....	122,834	3-5	737 01
Steger Sons Piano Company.....	1,293	3-5	7 76
Streets Western Stable Car Line.....	91,486	3-5	548 91
Southern Iron and Equipment Co.....	1,925	3-5	11 54
South Fork Coal Mining Company.....	536	3-5	3 22
Swift Live Stock Exchange.....	2,044	3-5	12 26
Toledo Seed and Oil Company.....	1,342	3-5	8 06
Toledo Seed and Oil Company.....	1,352	$\frac{3}{4}$	10 14
Texas Company.....	104,653	$\frac{3}{4}$	784 92
Tanners and Dyers Extract Co.....	24,960	$\frac{3}{4}$	187 23
Union Tank Line.....	506,938	$\frac{3}{4}$	3,802 02

HIRE OF EQUIPMENT—CONTINUED.
Private Cars—Continued.

NAME OF COMPANY	Miles	Rate	Amount
Titusville Oil Works.....	11,319	3/4	\$ 84 90
Union Refrigerator Transit Company.....	409,799	3/4	3,073 50
United Gas and Improvement Company.....	448	3/4	3 36
United Refining Company.....	722	3/4	5 40
United Coal Company.....	16,382	3-5	98 28
Venice Trans. Company.....	200	3-5	1 20
Virginia Tank Car Corporation.....	11,952	3/4	89 65
Virginia-Carolina Chemical Co.....	2,380	3/4	17 85
Valvaline Oil Works.....	382	3/4	2 86
Watauga Ex. Company.....	11,914	3/4	89 36
Western Heater Despatch.....	37,774	3/4	283 32
Winkler Bros., Isaac.....	60,438	3/4	453 26
Western Tanking, Packing, and Provision Company.....	173	3/4	1 29
Waverly Oil Company.....	142	3/4	1 07
White City Refrigerator Despatch.....	16,288	3/4	122 17
Waters Pierce Oil Company.....	566	3/4	4 24
Wood Product Company.....	1,628	3/4	12 21
Wood Product Company.....	1,338	3-5	8 03
Western Live Stock Express.....	3,222	3-5	19 33
Wick Co., H. K.....	229	3-5	1 37
Westmoreland Coal Company.....	360	3-5	2 16
Westinghouse Electric and Manufacturing Company.....	1,444	3-5	8 66
Zehner Brothers.....	429	3/4	3 22
Wells Fargo Company.....	408	1 1/2	6 12
Total.....	9,038,597		\$ 66,850 72
Total miles at 3-5 cents.....	627,846		\$ 3,767 00
Total miles at 3-4 cents.....	8,410 343		63,077 64
Total miles at 1 1/2 cents.....	408		6 12
Grand total.....	9,038,597		\$ 66,850 76

RECAPITULATION OF HIRE OF EQUIPMENT.

ACCOUNT	Amt. Receivable	Amt. Payable
Equipment interchanged.....	\$ 3,170,063 96	\$ 1,929,487 49
Private cars.....		66,850 76
Barge service.....	280 00	
Total.....	\$ 3,170,343 96	\$ 1,996,338 25
Balance, as shown in income statement.....	1,174,005 71	

RAILWAY TAX ACCRUALS

STATE OR TERRITORY	AD VALOREM TAX		SPECIFIC TAX			On Property Owned, not Used in Operation and Miscellaneous	Internal Revenue U. S. Government	TOTAL
	On the Value of Real and Personal Property	On the Value of Stocks or Bonds, or on Valuation Based on Earnings, Dividends, or Other Results of Operation	On Stocks, Bonds, Loans, etc.	On Gross or Net Earnings, Revenue or Dividends	On Traffic or some Physical Quality of Property Operated, or on Privilege			
Virginia.....	\$ 560,400 71	-----	\$ 75 00	\$ 224,368 76	-----	-----	-----	\$ 784,844 47
West Virginia.....	280,951 94	-----	1,440 00	-----	-----	-----	-----	282,391 94
Maryland.....	1,361 07	-----	-----	6,205 77	-----	-----	-----	7,566 84
North Carolina.....	20,619 41	-----	-----	-----	\$ 449 15	-----	-----	21,068 56
Kentucky.....	450 48	-----	-----	44,763 28	-----	-----	-----	450 48
Ohio.....	217,758 71	-----	910 90	-----	-----	-----	-----	263,432 89
U. S. Government.....	-----	-----	-----	-----	-----	-----	\$ 92,244 82	92,244 82
Total.....	\$1,081,542 32	-----	\$ 2,425 90	\$ 275,337 81	\$ 449 15	-----	\$ 92,244 82	\$ 1,452,000 00

IMPORTANT CHANGES DURING THE YEAR—ENTIRE LINE.

All extensions of road put in operation—

16.42 miles of branch lines placed in operation, viz.:

November 10, 1912, Ballard Harman Spur of North Fork of Tug Fork Branch.....	1.04 miles
April 15, 1913, Dry Fork Branch and Connections extended.....	15.07 miles
June 15, 1913, C. & O. Ry. Connection at Basic, Va., extended.....	.31 miles

27.59 miles second track placed in operation, viz.:

July 26, 1912.....	.82 miles
September 21, 1912.....	1.39 miles
October 4, 1912.....	3.40 miles
January 16, 1913.....	7.00 miles
February 17, 1913.....	1.29 miles
March 20, 1913.....	4.00 miles
May 30, 1913.....	6.00 miles
June 9, 1913.....	.69 miles
June 25, 1913.....	3.00 miles

50.75 miles siding placed in operation at various times during the year.

All new stocks issued—\$14,480,300 common stock issued during the year, in exchange for \$2,185,000 of convertible 10-25 year 4 per cent. gold bonds of 1907 and \$12,295,300 of convertible 10-20 year gold bonds of 1912, which were surrendered for conversion.

All new funded debt issued—Of the \$5,916,000 convertible 10-25 year 4 per cent. gold bonds outstanding June 30, 1912, \$2,185,000 were surrendered during the year and converted into common stock. Of the \$13,300,000 convertible 10-20 year 4 per cent. gold bonds issued during the year ending June 30 1913, \$12,295,300 were surrendered and converted into common stock.

\$200,000 equipment trust certificates, series "A"	} were paid and retired.
200,000 equipment trust certificates, series "B"	
200,000 equipment trust certificates, series "C"	
100,000 equipment trust certificates, series "D"	
100,000 equipment trust certificates, series "E"	
100,000 equipment trust certificates, series "F"	
100,000 equipment trust certificates, series "G"	
100,000 equipment trust certificates, series "H"	
100,000 equipment trust certificates, series "J"	
100,000 equipment trust certificates, series "K"	
100,000 equipment trust certificates, series "L"	
100,000 equipment trust certificates, series "M"	
100,000 equipment trust certificates, series "N"	
100,000 equipment trust certificates, series "O"	

All changes in the respondent's holdings of stocks and funded debt—Adjustments in the book value of securities owned, and reasons therefor.

B 6-C Increase \$184,850.43 represents purchase of capital stock of New River, Holston and Western Railroad.....	\$ 20,640 00
Securities of New River H. & W. R. R.....	164,445 75
	<hr/>
	\$ 185,085 75
Less capital stock of Virginia-Carolina Railway Co. sold..	235 32
B 8-A Increase 900.00 represents N. & W. Ry. common stock "Held in treasury".	
B 8-B Increase 234,000.00 represents N. & W. Ry. Co. convertible 10-20 year 4 per cent. gold bonds remaining in treasury after making delivery of bonds subscribed.....	269,000 00
Represents N. & W. Ry. equipment trust certificates, viz.:	
On hand June 30, 1912.....	\$ 135,000 00
On hand June 30, 1913.....	100,000 00 Ded. 35,000 00
	<hr/>
Leaving total in treasury.....	\$ 234,000 00

B 9-B Increase \$5,600,945.53 represents additional purchases of "Short-term" securities.

COMPARATIVE GENERAL BALANCE SHEET.

JUNE 30, 1912		JUNE 30, 1913	Increase or Decrease
Amount	ASSETS	Amount	
	PROPERTY INVESTMENT		
	<i>I. Road and Equipment:</i>		
	Investment to June 30, 1907:		
\$ 151,440,746 22	Road.....	\$151,440,746 22	-----
24,383,021 25	Equipment.....	24,383,021 25	-----
	Investment since June 30, 1907:		
28,580,142 20	Road.....	34,996,247 67	\$ 6,416,105 47
18,639,063 78	Equipment.....	23,080,135 18	4,441,071 40
22,752 67	General expenditures.....	22,767 67	15 00
\$ 223,065,726 12		\$223,922,917 99	\$ 10,857,191 87
5,986,392 45	Reserve for accrued depreciation—Cr.....	7,473,310 28	1,486,917 83
\$ 217,079,333 67	Total.....	\$226,449,607 71	\$ 9,370,274 04
	<i>II. Securities:</i>		
	Securities of proprietary, affiliated and controlled companies—Pledged:		
\$ 80,466 52	Stocks.....	\$ 80,466 52	-----
	Securities of proprietary, affiliated and controlled companies—Unpledged:		
47,853 61	Stocks.....	47,853 61	-----
9,000 00	Funded debt.....	9,000 00	-----
\$ 137,320 13	Total.....	\$ 137,320 13	-----
	<i>III. Other Investments:</i>		
\$ 220,383 43	Advances to proprietary, affiliated and controlled companies for construction, equipment and betterments.....	\$ 228,496 22	\$ 8,112 79
	Miscellaneous investments:		
505,028 44	Physical property.....	559,577 42	54,548 98
1,214,738 09	Securities—Unpledged.....	1,399,588 52	184,850 43
\$ 1,940,149 96	Total.....	\$ 2,187,662 16	\$ 247,512 20
	WORKING ASSETS		
\$ 7,372,199 14	Cash.....	\$ 8,576,466 63	\$ 1,204,267 49
	Securities issued or assumed—Held in treasury:		
8,300 00	Stocks.....	9,200 00	900 00
150,000 00	Funded debt.....	384,000 00	234,000 00
	Marketable securities:		
\$ 4,008 00	Stocks.....	\$ 4,008 00	-----
3,224,936 82	Funded debt.....	8,825,882 35	\$ 5,600,945 53
3,502,573 56	Loans and bills receivable.....	500,000 00	*3,002,573 56
1,371,893 66	Traffic and car-service balances due from other companies.....	1,744,490 55	372,596 89
670,890 15	Net balance due from agents and conductors.....	1,218,198 62	547,308 47
913,778 23	Miscellaneous accounts receivable.....	918,888 91	5,110 68
4,116,797 76	Materials and supplies.....	6,017,639 80	1,900,842 04
413 02	Other working assets.....	462 37	49 35
\$ 21,335,790 34	Total.....	\$ 28,199,237 23	\$ 6,863,446 89
	DEFERRED DEBIT ITEMS		
	Advances:		
\$ 2,192,303 05	Temporary advances to proprietary, affiliated and controlled companies:.....	\$ 4,839,906 74	\$ 2,647,603 69
15,294 43	Working funds.....	15,126 93	*167 50
43,032 33	Rents and insurance paid in advance.....	49,183 00	6,150 67
87,968 09	Cash and securities in sinking and redemption funds.....	117,849 42	29,881 33
570,765 81	Other deferred debit items.....	5,530,427 51	4,959,661 70
\$ 2,909,363 71	Total.....	\$ 10,552,493 60	\$ 7,643,129 89
\$ 243,401,957 81	Grand total.....	\$267,526,320 83	\$ 24,124,363 02

*Decrease.

COMPARATIVE GENERAL BALANCE SHEET—CONTINUED.

JUNE 30, 1912		JUNE 30, 1913	Increase or Decrease
Amount	LIABILITIES	Amount	
	STOCK		
\$ 85,653,000 00	Common stock.....	\$100,133,300 00	\$ 14,480,300 00
23,000,000 00	Preferred stock.....	23,000,000 00	-----
\$ 108,653,000 00	Total.....	\$123,133,300 00	\$ 14,480,300 00
	MORTGAGE, BONDED AND SECURED DEBT		
\$ 83,283,500 00	Mortgage bonds.....	\$ 83,283,500 00	-----
5,916,000 00	Plain bonds, debentures and notes.....	4,735,700 00	\$ *1,180,300 00
5,900,000 00	Equipment trust obligations.....	4,200,000 00	*1,700,000 00
13,029,600 00	Receipts outstanding for funded debt.....	19,820,120 01	6,790,520 01
\$ 108,129,100 00	Total.....	\$112,039,320 01	\$ 3,910,220 01
	WORKING LIABILITIES		
\$ 40,421 18	Traffic and car-service balances due to other companies.....	\$ 96,759 97	\$ 56,338 79
3,167,125 25	Audited vouchers and wages unpaid.....	3,787,337 23	620,211 98
169,400 13	Miscellaneous accounts payable.....	253,707 44	84,307 31
542,968 50	Matured interest, dividends and rents unpaid.....	531,852 50	*11,116 00
6,000 00	Matured mortgage, bonded and secured debt unpaid.....	6,000 00	-----
16,111 64	Other working liabilities.....	20,541 27	4,429 63
\$ 3,942,026 70	Total.....	\$ 4,696,198 41	\$ 754,171 71
	ACCRUED LIABILITIES NOT DUE		
\$ 1,129,258 67	Unmatured interest, dividends and rents payable.....	\$ 1,092,852 00	\$ *36,406 67
671,891 76	Taxes accrued.....	676,520 82	4,629 06
\$ 1,801,150 43	Total.....	\$ 1,769,372 82	\$ *31,777 61
	DEFERRED CREDIT ITEMS		
-----	Unextinguished premiums on outstanding funded debt.....	\$ 428,482 50	\$ 428,482 50
\$ 110,535 46	Operating reserves.....	195,059 18	84,523 72
347,312 25	Other deferred credit items.....	450,392 58	103,080 33
\$ 457,847 71	Total.....	\$ 1,073,934 26	\$ 616,066 55
	APPROPRIATED SURPLUS		
\$ 11,838,000 98	Additions to property since June 30, 1907, through income.....	\$ 13,391,088 98	\$ 1,553,088 00
	PROFIT AND LOSS		
\$ 8,580,831 99	Balance.....	\$ 11,423,106 35	\$ 2,842,274 36
\$ 243,401,957 81	Grand total.....	\$267,526,320 83	\$ 24,124,363 02

*Decrease.

FREIGHT TRAFFIC MOVEMENT—ENTIRE LINE.

COMMODITY	Freight Originating on this Road	Freight Received from Connecting Roads and Other Carriers	TOTAL FREIGHT TONNAGE	
	Whole Tons	Whole Tons	Whole Tons	Per Cent.
<i>Products of Agriculture:</i>				
Grain.....	99,333	233,387	332,720	1.02
Flour.....	55,582	103,993	159,575	.49
Other mill products.....	45,182	73,789	118,971	.36
Hay.....	35,045	133,061	168,106	.51
Tobacco.....	67,535	85,114	152,649	.47
Cotton.....	970	37,225	38,195	.12
Fruit and vegetables.....	105,772	112,272	218,044	.67
Other products of agriculture.....	54,716	46,358	101,074	.30
Total.....	464,135	825,199	1,289,334	3.94
<i>Products of Animals:</i>				
Live stock.....	65,306	18,925	84,231	.26
Dressed meats.....	2,573	18,109	20,682	.06
Other packing-house products.....	11,395	38,710	50,105	.15
Poultry, game and fish.....	5,032	8,201	13,233	.04
Wool.....	745	10,425	11,170	.04
Hides and leather.....	11,604	24,660	36,264	.11
Other products of animals.....	4,318	6,838	11,156	.03
Total.....	100,973	125,868	226,841	.69
<i>Products of Mines:</i>				
Anthracite coal.....	31	19,545	19,576	.06
Bituminous coal.....	20,124,194	1,036,338	21,160,532	64.71
Coke.....	1,561,073	37,782	1,598,855	4.89
Ores.....	419,017	514,556	933,573	2.86
Stone, sand and other like articles.....	798,726	253,099	1,051,825	3.21
Other products of mines.....	18,030	85,863	103,893	.32
Total.....	22,921,071	1,947,183	24,868,254	76.05
<i>Products of Forests:</i>				
Lumber.....	831,501	1,194,382	2,025,883	6.19
Other products of forests.....	243,316	53,658	296,974	.91
Total.....	1,074,817	1,248,040	2,322,857	7.10
<i>Manufactures:</i>				
Petroleum and other oils.....	17,298	45,352	62,650	.19
Sugar.....	4,869	79,441	84,310	.26
Naval stores.....	1,388	2,173	3,561	.01
Iron, pig and bloom.....	662,050	169,659	831,709	2.54
Iron and steel rails.....	15,705	27,468	43,173	.13
Other castings and machinery.....	94,086	133,578	227,664	.70
Bar and sheet metal.....	86,825	89,865	176,690	.54
Cement, brick and lime.....	367,833	214,682	582,515	1.78
Agricultural implements.....	5,550	21,366	26,916	.08
Wagons, carriages, tools, etc.....	8,881	21,542	30,423	.09
Wines, liquors and beers.....	23,043	31,847	54,890	.17
Household goods and furniture.....	36,809	56,374	93,183	.29
Other manufactures.....	572,011	813,367	1,385,378	4.24
Total.....	1,896,348	1,706,714	3,603,062	11.02
Merchandise.....	98,570	95,205	193,775	.59
Miscellaneous: Other commodities not men- tioned above.....	97,678	99,942	197,620	.61
Total tonnage.....	26,653,592	6,048,151	32,701,743	100.00

INTRASTATE FREIGHT TRAFFIC MOVEMENT—STATE OF VIRGINIA.

COMMODITY	Freight Originating on this Road	Freight Received from Connecting Roads and Other Carriers	TOTAL FREIGHT TONNAGE	
	Whole Tons	Whole Tons	Whole Tons	Per Cent.
<i>Products of Agriculture:</i>				
Grain.....	51,824	208,371	260,195	1.54
Flour.....	46,159	95,995	142,154	.84
Other mill products.....	35,708	66,939	102,647	.61
Hay.....	29,265	109,728	138,993	.83
Tobacco.....	61,096	82,171	143,267	.85
Cotton.....	642	33,380	34,022	.20
Fruit and vegetables.....	92,944	98,811	191,755	1.14
Other products of agriculture.....	51,495	44,183	95,678	.57
Total.....	369,133	739,578	1,108,711	6.58
<i>Products of Animals:</i>				
Live stock.....	46,152	16,237	62,389	.37
Dressed meats.....	1,587	14,774	16,361	.10
Other packing-house products.....	7,731	34,657	42,388	.25
Poultry, game and fish.....	2,202	7,664	9,866	.06
Wool.....	380	10,415	10,795	.06
Hides and leather.....	10,040	21,711	31,751	.19
Other products of animals.....	3,846	6,424	10,270	.06
Total.....	71,938	111,882	183,820	1.09
<i>Products of Mines:</i>				
Anthracite coal.....	31	14,803	14,834	.09
Bituminous coal.....	8,765,474	380,804	9,146,278	54.26
Coke.....	541,985	35,978	577,963	3.43
Ores.....	407,731	87,089	494,820	2.94
Stone, sand and other like articles.....	420,517	104,466	524,983	3.11
Other products of mines.....	13,897	77,397	91,294	.55
Total.....	10,149,635	700,537	10,850,172	64.38
<i>Products of Forests:</i>				
Lumber.....	602,991	1,069,146	1,672,137	9.92
Other products of forests.....	231,050	43,455	274,505	1.63
Total.....	834,041	1,112,601	1,946,642	11.55
<i>Manufactures:</i>				
Petroleum and other oils.....	13,036	36,175	49,211	.29
Sugar.....	4,189	77,398	81,587	.48
Naval stores.....	1,294	2,089	3,383	.03
Iron, pig and bloom.....	318,104	87,219	405,323	2.40
Iron and steel rails.....	9,826	15,090	24,916	.15
Other castings and machinery.....	40,329	103,542	143,871	.85
Bar and sheet metal.....	22,644	74,293	96,937	.58
Cement, brick and lime.....	217,045	127,448	344,493	2.04
Agricultural implements.....	2,737	19,403	22,140	.13
Wagons, carriages, tools, etc.....	6,621	18,480	25,101	.15
Wines, liquors and beers.....	11,749	26,990	38,739	.23
Household goods and furniture.....	24,034	49,620	73,654	.44
Other manufactures.....	448,333	724,746	1,173,079	6.96
Total.....	1,119,941	1,362,493	2,482,434	14.73
Merchandise.....	74,778	82,010	156,788	.93
Miscellaneous: Other commodities not men- tioned above.....	55,555	70,466	126,021	.74
Total tonnage—State.....	12,675,021	4,179,567	16,854,588	100.00

Intrastate business is not classified by commodities.

MILEAGE—ENTIRE LINE.
Mileage of Road Operated (All Tracks).

LINE IN USE	LINE OWNED		Line of Proprietary Companies	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs					Iron	Steel
ENTIRE LINE:								
Miles of single track.	1,538.33	477.82	4.65	13.98	2,034.78	16.42	-----	2,020.80
Miles of second track.	444.90	-----	-----	-----	444.90	27.59	-----	44.90
Miles of third track.	3.20	-----	-----	-----	3.20	-----	-----	3.20
Miles of yard track and sidings.	1,150.88	-----	-----	-----	1,150.88	50.75	-----	1,150.88
Total mileage operated (all tracks)....	3,137.31	477.82	4.65	13.98	3,633.76	94.76	-----	3,619.78

Mileage of Line Operated—By States and Territories (Single Track).

Virginia.....	953.89	210.34	-----	-----	1,164.23	12.82	-----	1,164.23
West Virginia.....	240.76	242.25	-----	-----	483.01	3.60	-----	483.01
Maryland.....	15.58	-----	-----	.63	16.21	-----	-----	15.58
North Carolina.....	87.65	2.48	-----	.43	90.56	-----	-----	90.13
Kentucky.....	.29	3.46	-----	-----	3.75	-----	-----	3.75
Ohio.....	240.16	19.29	4.65	12.92	277.02	-----	-----	264.10
Total mileage operated (single track)....	1,538.33	477.82	4.65	13.98	2,034.78	16.42	-----	2,020.80

Mileage of Line Owned—By States and Territories (Single Track).

STATE OR TERRITORY	LINE OWNED		Total Mileage Owned	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Virginia.....	953.89	210.34	1,164.23	12.82	-----	1,164.23
West Virginia.....	240.76	242.25	483.01	3.60	-----	483.01
Maryland.....	15.58	-----	15.58	-----	-----	15.58
North Carolina.....	87.65	2.48	90.13	-----	-----	90.13
Kentucky.....	.29	3.46	3.75	-----	-----	3.75
Ohio.....	240.16	19.29	259.45	-----	-----	259.45
Total mileage operated (single track)....	1,538.33	477.82	2,016.15	16.42	-----	2,016.15

ACCIDENTS TO PERSONS—STATE OF VIRGINIA.
Accidents Resulting from the Movement of Trains, Locomotives, or Cars.

KIND OF ACCIDENT	RAILWAY EMPLOYEES										TOTAL	
	TRAINMEN		Switch Tenders, Crossing Tenders, and Watchmen		TRACKMEN		TELEGRAPH EMPLOYEES		OTHER EMPLOYEES			
	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured
.....	.....	18	.....	.....	.....	.....	.....	.....	.....	1	.....	19
.....	.....	13	.....	.....	.....	.....	.....	.....	.....	.....	.....	13
.....	2	10	.....	.....	.....	.....	.....	.....	.....	.....	2	10
.....	2	51	.....	.....	.....	.....	.....	.....	.....	1	2	53
.....	.....	42	.....	1	.....	.....	.....	.....	.....	6	.....	48
.....	1	9	.....	2	.....	.....	.....	.....	.....	6	9	15
.....	1	4	.....	.....	.....	.....	.....	.....	.....	.....	1	4
.....	1	131	.....	.....	.....	.....	.....	.....	.....	3	1	134
Total.....	7	278	1	3	1	.....	1	2	6	16	15	299

Average number employed during year: Trainmen, 2,665; switch tenders, crossing tenders and watchmen, 163; stationmen, 1,202; shopmen, 4,724; trackmen, 2,565; telegraph employees, 368; other employees, 1,361; total, 13,548.

KIND OF ACCIDENT	PASSENGERS		Postal Clerks, Express Messen- gers, Pullman Employees, etc.		OTH- ER		Total
	Killed	Injured	Killed	Injured	TRESPASSING		
					Killed	Injured	
Collisions.....							299
Derailments.....		4			1		15
Falling from trains, locomotives, or cars.....	1						3
Jumping on or off trains, locomotives, or cars.....	2	6			3	7	56
Struck by trains, locomotives, or cars.....					10	23	
At highway crossings.....							
At stations.....							
At other points along track.....							
Other causes.....		1					
Total.....	3	11			43	49	74

TABLE A: Railway employees.....	1						
Passengers.....	2						
Other persons.....	3						
TABLE B: Railway employees.....	11	25					
Grand total.....	8	4					
	1	3					
	30	12					
		8					
	56	59					

1,363							
1,632							
1,632							

B. Accidents Arising from Causes other than those Resulting from the Movement of Trains, Locomotives, or Cars.

KIND OF ACCIDENT	RAILWAY EMPLOYEES									
	STATIONMEN		SHOPMEN		TRACKMEN		OTHER EMPLOYEES		TOTAL	
	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured
Handling traffic.....	7	.....	4	.....	.....	.....	.....	.....	11
Handling tools, machinery, etc.....	1	.....	626	.....	117	.....	.....	.....	762
Handling supplies, etc.....	11	.....	39	.....	60	.....	.....	.....	122
Other causes.....	23	.....	160	.....	184	.....	.....	.....	378
Total.....	42	.....	830	.....	311	.....	.....	.....	1,203

CHARACTERISTICS OF ROAD—STATE OF VIRGINIA.

WORKING DIVISIONS OR BRANCHES			ALIGNMENT			PROFILE						
From	To	Miles	Number of Curves	Aggregate Length of Curved Line Miles	Length of Straight Line Miles	Length of Level Line Miles	ASCENDING GRADES			DESCENDING GRADES		
							Number	Sum of Ascents Feet	Aggregate Length of Ascending Grades Miles	Number	Sum of Descents Feet	Aggregate Length of Descending Grades Miles
Lamberts Point, Va.	West Va., State line	340.34	590	116.77	223.57	69.49	166	4,357.0	124.98	130	2,972.0	135.67
Lamberts Point, Va.	West Va., branches	110.64	321	43.70	66.94	10.06	178	2,931.9	59.14	89	1,734.1	41.44
Lynchburg, Va.	N. C. State line	73.74	127	49.97	23.77	9.94	48	1,740.0	28.35	56	2,032.0	27.45
Lynchburg, Va.	N. C. branches	1.00	4	.49	.51	.34	1		.33	1		.33
Roanoke, Va.	West Va., State line	204.07	493	70.89	133.18	29.05	106	4,082.0	90.25	104	3,711.0	84.77
Roanoke, Va.	West Va., branches	4.91	21	267	2.24	.35	9	6.6	4.14			.44
Roanoke, Va.	N. C. State line	75.65	250	32.40	43.25	10.69	44	2,132.0	30.57	44	2,104.0	34.49
Roanoke, Va.		20	2	11	.09	.01	1	2.3	.08	1	2.8	.11
Graham, Va.		100.40	371	48.67	51.73	12.83	19	1,825.0	29.33	18	1,400.0	58.24
Graham, Va.		23.55	209	12.44	10.11	2.05	23	717.4	18.60	35	1,777.7	2.90
Graham, Va.		5.45	25	2.78	2.67	.31				2	151.0	5.14
Graham, Va.	Va.											
Radford Jet., Va.		4.85	23	2.91	1.94	.10	26	163.0	4.66	1		.09
Radford Jet., Va.		110.75	256	51.64	59.11	7.77	52	2,811.0	50.44	54	2,116.0	52.64
N. C. Jet., Va.		14.86	51	7.87	6.98	4.99	4	20.0	4.82	4	26.0	5.34
N. C. Jet., Va.		43.49	168	22.75	20.74	12.79	22	933.0	25.49	23	900.0	5.21
N. C. Jet., Va.	Price, branches	50.24	234	26.64	23.70	6.40	35	1,803.3	33.04	19	145.5	10.90
Total		1,164.23	3,115	492.70	670.53	176.75	733	23,325.5	512.23	531	16,342.1	475.26

CHARACTERISTICS OF ROAD—STATE OF VIRGINIA—CONTINUED.
Bridges, Trestles, Tunnels, Etc.

ITEM	Number	AGGRE- GATE LENGTH	MINIMUM LENGTH	MAXIMUM LENGTH	HEIGHT OF LOWEST ABOVE SURFACE OF RAIL	
		Feet	Feet	Feet	Feet	In.
BRIDGES:						
Stone.....	171	2,729	8	50		
Iron.....	495	67,997	11	2,375		
Wooden.....	60	1,056	8	180		
Combination.....	1	198	198	198		
Total.....	727	71,980				
Trestles.....	194	26,291	26	1,301		
Tunnels.....	25	23,458	165	3,291		
OVERHEAD HIGHWAY CROSSINGS:						
Bridges.....	58				19	
Trestles.....	35				17	3
Total.....	93					
OVERHEAD RAILWAY CROSSINGS:						
Bridges.....	18				17	
Total.....	18					
Tunnels.....	25				16	4

Gauge of track—4 feet, 8½ inches; 1,164.23 miles.

TELEGRAPH.

Owned by Company Making this Report.

TOTAL		OPERATED BY THIS COMPANY	
Miles of Line	Miles of Wire	Miles of Line	Miles of Wire
258.10	3,873	3,873	

Owned by Another Company, but Located on Property of Road Making this Report.

Miles of Line	Miles of Wire	NAME OF OWNER	NAME OF OPERATING COMPANY
1,028.80	6,593.55	Western Union Telegraph Co.	

The Potomac, Fredericksburg and Piedmont Railroad Company

HISTORY

Exact name of common carrier making this report—The Potomac, Fredericksburg and Piedmont Railroad Company.

Date of organization—1853, precise date unknown.

Under laws of what Government, State, or Territory organized? If more than one, name all. Give reference to each statute and all amendments thereof—Organized under the laws of the State of Virginia. See chapter 190, approved March 27, 1876; see chapter 276, approved March 14, 1878.

If a consolidated company, name the constituent companies. Give reference to charters of each, and all amendments of same—Not a consolidated company.

DIRECTORS.

<i>Name.</i>	<i>Post-office Address.</i>	<i>Date of Expiration of Term.</i>
George W. Richards.....	Fredericksburg, Va.....	} Upon election of successor.
Howard Butcher.....	Philadelphia, Pa.....	
Howard Butcher, Jr.....	Philadelphia, Pa.....	
Abram G. Tatnall.....	Philadelphia, Pa.....	
Charles J. Green.....	Boston, Mass.....	

PRINCIPAL OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Official Address.</i>
President.....	George W. Richards.....	Fredericksburg, Va.
Secretary.....	J. L. Savage.....	Fredericksburg, Va.
Treasurer.....	George W. Richards.....	Fredericksburg, Va.
General Solicitor.....	St. Geo. R. Fitzhugh.....	Fredericksburg, Va.
Auditor.....	J. L. Savage.....	Fredericksburg, Va.
Superintendent.....	M. Masteller.....	Fredericksburg, Va.

Officer to whom correspondence concerning this report should be addressed: Name, Geo. W. Richards; title, President and Treasurer; address, Fredericksburg, Va.

FACTS PERTAINING TO CONTROL OF RESPONDENT.

Date of last meeting of stockholders for election of directors—May 6, 1913.

Date of last closing of stock books before end of year for which this report is made—June 30, 1913.

Total number of stockholders of record at that date.—10.

Has each share of stock one vote?—One vote for each share of stock of the company not exceeding ten and one vote for every four shares exceeding ten.

Has any issue of securities contingent voting rights?—No.

Did any other corporation or corporations, transportation or other, control the respondent on June 30, 1913?—No.

ROAD OPERATED—ENTIRE LINE.

NAME	TERMINI		Miles of Line for Each Road Named
	From	To	
The Potomac, Fredericksburg and Piedmont Railroad.....	Fredericksburg, Va....	Orange, Va.....	37.60

RECAPITULATION OF CAPITALIZATION.

ACCOUNT	Total Par Value Outstanding	ASSIGNMENT		AMOUNT PER MILE OF LINE	
		To Railways	To Other Properties	Miles	Amount
Capital stock.....	\$ 446,600	\$ 446,600	-----	37.60	\$ 11,877
Funded debt.....	750,000	750,000	-----	37.60	19,947
Total.....	\$ 1,196,600	\$ 1,196,600	-----	37.60	\$ 31,824

SECURITY FOR FUNDED DEBT.

DESIGNATION OF BOND OR OBLIGATION	ROAD OR TRACKS MORTGAGED			Amount of Mortgage per Mile of Line	EQUIPMENT, INCOME, SECURITIES AND OTHER PROPERTY MORTGAGED
	From	To	Miles		
First mortgage.....	Fredericksburg.....	Orange.....	37.60	\$ 19,947	All property.

ROAD AND EQUIPMENT—INVESTMENT SINCE JUNE 30, 1907—ENTIRE LINE.

ACCOUNT	Expenditures for Additions and Better- ments During the Year	Total Expenditures July 1, 1907, to June 30, 1912	Total Expenditures July 1, 1907, to June 30, 1913
I. ROAD:			
Real estate.....		\$ Cr. 2,875 00	\$Cr. 2,875 00
Shops, enginehouses and turntables.....		1,338 07	1,338 07
Miscellaneous structures.....		500 00	500 00
Total.....		\$Cr. 1,036 93	\$Cr. 1,036 93
II. EQUIPMENT:			
Steam locomotives.....		\$Cr. 1,511 10	\$Cr. 1,511 10
Passenger-train cars.....		5,436 80	5,436 80
Total.....		\$ 3,925 70	\$ 3,925 70
RECAPITULATION			
I. Road.....		\$Cr. 1,036 93	\$Cr. 1,036 93
II. Equipment.....		3,925 70	3,925 70
Total—Entire line.....		\$ 2,888 77	\$ 2,888 77
Total—State of Virginia.....		\$ 2,888 77	\$ 2,888 77

SUMMARY OF ROAD AND EQUIPMENT.

ACCOUNT	AMOUNT
	State of Virginia
INVESTMENT TO JUNE 30, 1907:	
Road.....	\$ 959,925 83
Equipment.....	36,467 55
Investment since June 30, 1907.....	2,888 77
Total.....	\$ 999,282 15
Net total.....	\$ 999,282 15
Cost per mile of line.....	26,576 65

INCOME STATEMENT.

RAILWAY OPERATING INCOME: .		
Rail operations—Revenues.....	\$ 73,905 59	
Rail operations—Expenses.....	38,367 70	
Net revenue—Rail operations.....		\$ 35,537 89
Net railway operating revenue.....		\$ 35,537 89
Railway tax accruals.....		2,268 95
Railway operating income.....		\$ 33,268 94
Miscellaneous income.....		453 23
Gross income.....		\$ 33,722 17
DEDUCTIONS FROM GROSS INCOME:		
Miscellaneous rent deductions.....	\$ 500 00	
Interest deductions for funded debt.....	18,000 00	
Miscellaneous deductions.....	9,000 00	
Total deductions.....		27,500 00
Net income.....		\$ 6,222 17
Income balance transferred to credit of profit and loss.....		\$ 6,222 17

PROFIT AND LOSS STATEMENT.

ACCOUNT	Debits	Credits
Balance (at beginning of fiscal period).....		\$ 123,448 32
Credit balance transferred from income account.....		6,222 17
Balance credit carried to general balance sheet.....	\$ 129,670 49	
Total.....	\$ 129,670 49	\$ 129,670 49

SUMMARY OF SECURITIES OWNED.

Not Held in Sinking or Other Funds.

KIND OF SECURITY	PAR VALUE	DIVIDENDS OR INTEREST
FUNDED DEBT: Funded debt of respondent "in treasury".....	\$ 300,000	

MISCELLANEOUS INCOME.

SOURCE OF INCOME	AMOUNT
Interest.....	\$ 453 23

RENTS PAYABLE.

Miscellaneous Rent Deductions.

Description of Property	LOCATION	NAME OF LESSOR	Amount
Rent of building and lot.....	Fredericksburg, Va.....	Est. L. Harry Richards.	\$ 200 00
Rent of wharf.....	Fredericksburg, Va.....	Est. L. Harry Richards.	300 00
Total.....			\$ 500 00

MISCELLANEOUS DEDUCTIONS.

NATURE OF DEDUCTION	AMOUNT
Settlement damage suit.....	\$ 9,000 00

IMPORTANT CHANGES DURING THE YEAR—STATE OF VIRGINIA.

All changes in the respondent's holdings of stocks and funded debt—Purchase of \$10,000 first mortgage bonds for \$8,000, the P. F. & P. R. R. Co. first mortgage.

All extensions of road put in operation—Extensions in side tracks:

Near Verdiersville.....	.06
Orange.....	.09
Fredericksburg.....	.17
	.32

COMPARATIVE GENERAL BALANCE SHEET.

JUNE 30, 1912		JUNE 30, 1913	Increase or
Amount	ASSETS	Amount	Decrease
	PROPERTY INVESTMENT		
	I. Road and Equipment:		
	Investment to June 30, 1907:		
\$ 959,925 83	Road.....	\$ 959,925 83	
36,467 55	Equipment.....	36,467 55	
	Investment since June 30, 1907:		
Cr. 1,036 93	Road.....	Cr. 1,036 93	
3,925 70	Equipment.....	3,925 70	
\$ 999,282 15	Total.....	\$ 999,282 15	
	WORKING ASSETS		
\$ 13,771 33	Cash.....	\$ 18,385 17	\$ 4,613 84
300,000 00	Funded debt.....	308,000 00	8,000 00
461 90	Net balance due from agents and conductors.....	539 83	77 93
4,412 37	Miscellaneous accounts receivable.....		*4,412 37
8,317 00	Materials and supplies.....	4,737 00	*3,580 00
\$ 326,962 60	Total.....	\$ 331,662 00	\$ 4,699 40
\$ 1,326,244 75	Grand total.....	\$ 1,330,944 15	\$ 4,699 40
	LIABILITIES		
	STOCK		
\$ 446,600 00	Common stock.....	\$ 446,600 00	
	MORTGAGE, BONDED AND SECURED DEBT		
\$ 750,000 00	Mortgage bonds.....	\$ 750,000 00	
	WORKING LIABILITIES		
\$ 4,401 19	Audited vouchers and wages unpaid.....	\$ 3,173 66	\$ *1,227 53
295 24	Miscellaneous accounts payable.....		*295 24
1,500 00	Matured interest, dividends and rents unpaid.....	1,500 00	
\$ 6,196 43	Total.....	\$ 4,673 66	
	PROFIT AND LOSS		
\$ 123,448 32	Balance.....	\$ 129,670 49	\$ 6,222 17
\$ 1,326,244 75	Grand total.....	\$ 1,330,944 15	\$ 4,699 40

*Decrease.

INTRASTATE FREIGHT TRAFFIC MOVEMENT—STATE OF VIRGINIA.

COMMODITY	FREIGHT ORIGINATING ON THIS ROAD		Freight Received from Con- necting Roads and Other Carriers	TOTAL FREIGHT TON- NAGE	
	Delivered to Consignee	Delivered to Other Carriers		Whole Tons	Per Cent.
	Whole Tons	Whole Tons			
<i>Products of Agriculture:</i>					
Grain.....	186	.....	5	191	.28
Flour.....	280	.....	2	282	.41
Other mill products.....	690	1	3	694	1.00
Hay.....	257	.....	4	261	.37
Tobacco.....	7	13	12	32	.05
Fruit and vegetables.....	108	12	17	137	.20
Total.....	1,528	26	43	1,597	2.31
<i>Products of Animals:</i>					
Live stock.....	16	15	.....	31	.04
Dressed meats.....	7	12	1	20	.03
Other packing-house products.....	47	2	26	75	.11
Poultry, game and fish.....	98	81	13	192	.27
Hides and leather.....	.....	2	1	3	.....
Other products of animals.....	64	73	.....	137	.2
Total.....	232	185	41	458	.66
<i>Products of Mines:</i>					
Anthracite coal.....	11	.....	.....	11	.02
Ores.....	.....	.....	1	1	.....
Stone, sand and other like ar- ticles.....	101	18	4	123	.18
Total.....	112	18	5	135	.20
<i>Products of Forests:</i>					
Lumber.....	35,165	2,139	24	37,328	53.93
Other products of forests.....	22,918	1,926	.....	24,844	35.9
Total.....	58,083	4,065	24	62,172	89.83
<i>Manufactures:</i>					
Petroleum and other oils.....	113	.....	48	161	.23
Sugar.....	120	.....	10	130	.19
Iron, pig and bloom.....	.....	.....	101	101	.15
Other castings and machinery.....	85	21	76	182	.25
Bar and sheet metal.....	13	.....	.....	13	.02
Cement, brick and lime.....	235	.....	1	236	.34
Agricultural implements.....	16	2	4	22	.03
Wagons, carriages, tools, etc....	24	.....	1	25	.04
Wines, liquors and beers.....	1	.....	13	14	.02
Household goods and furniture.....	67	6	21	94	.14
Other manufactures.....	224	.....	2,382	2,606	3.77
Total.....	898	29	2,657	3,584	5.19
Merchandise.....	45	52	72	169	.24
Miscellaneous: Other commo- dities not mentioned above..	746	31	318	1,095	1.58
Total tonnage—State....	61,644	4,406	3,160	69,210	100.00

SELECTED COMMODITIES.

COMMODITY	Freight Carried in Car-load Lots	Ton-Mileage of Freight Carried in Carload Lots	Revenue from Freight Carried in Carload Lots	Revenue Per Ton Per Mile from Freight Carried in Carload Lots	
	Tons	Ton-Miles	Dollars	Cents	Mills
Grain	155	2,434	138	56	69
Hay	201	4,467	226	50	59
Lumber	37,223	671,238	27,717	41	29

ACCIDENTS TO PERSONS—STATE OF VIRGINIA.

A. Accidents Resulting from the Movement of Trains, Locomotives, or Cars.

None.

Average number employed during year: Trainmen, 13; switch tenders, crossing tenders and watchmen, 1; stationmen, 7; shopmen, 5; trackmen, 23; other employees, 1; total, 50.

CHARACTERISTICS OF ROAD—STATE OF VIRGINIA.

WORKING DIVISIONS OR BRANCHES			ALIGNMENT			PROFILE						
From	To	Miles	Number of Curves	Aggregate Length of Curved Line Miles	Length of Straight Line Miles	Length of Level Line Miles	ASCENDING GRADES			DESCENDING GRADES		
							Number	Sum of Ascents Feet	Aggregate Length of Ascending Grades Miles	Number	Sum of Descents Feet	Aggregate Length of Descending Grades Miles
Fredericksburg-----	Orange-----	37.60	22	8.50	29.10	8.00	36	972.0	18.52	24	507.0	11.08

Bridges, Trestles, Tunnels, Etc.

ITEM	NUMBER	AGGREGATE LENGTH Feet	MINIMUM LENGTH Feet	MAXIMUM LENGTH Feet	Height of Lowest Above Surface of Rail	
					Feet	In.
Bridges: Combination.....	3	78	22	32		
Trestles.....	6	965	47	384		
OVERHEAD HIGHWAY CROSSINGS: Bridges.....	2				14	6

Gauge of track—3 feet; 37.60 miles.

Potomac Railroad Company
HISTORY.

Exact name of common carrier making this report—Potomac Railroad Company.
Date of organization—February 9, 1871.
Under laws of what Government, State, or Territory organized? If more than one, name all. Give reference to each statute and all amendments thereof—State of Virginia, charter dated February 21, 1867, amended April 26, 1867.
What carrier operates the road of this company?—Washington Southern Railway Company.

DIRECTORS.

<i>Name.</i>	<i>Post-office Address.</i>	<i>Date of Expiration of Term.</i>
W. W. Finley.....	Washington, D. C.....	} November, 1913.
W. J. Harahan.....	Norfolk, Va.....	
Samuel Rea.....	Philadelphia, Pa.....	
G. W. Stevens.....	Richmond, Va.....	
H. Walters.....	New York, N. Y.....	
Daniel Willard.....	Baltimore, Md.....	
Wm. H. White.....	Richmond, Va.....	

PRINCIPAL OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Official Address.</i>
President.....	Wm. H. White.....	Richmond, Va.
Secretary.....	Norman Call.....	Richmond, Va.

Officer to whom correspondence concerning this report should be addressed: Name, Norman Call; title, Secretary; address, Richmond, Va.

FACTS PERTAINING TO CONTROL OF RESPONDENT.

Date of last meeting of stockholders for election of directors—November 18, 1912.
Date of last closing of stock books before end of year for which this report is made—No stock books.
Total number of stockholders—1.
Has each share of stock one vote?—Yes.
Has any issue of securities contingent voting rights?—No.
Has any issue of securities special privileges in the election of directors?—No.
Did any other corporation or corporations, transportation or other, control the respondent on June 30, 1913?—Yes. If control was so held, state:
 (a) The form of control, whether sole or joint—Sole.
 (b) The name of the controlling corporation or corporations—Washington Southern Railway Company.
 (c) The manner in which control was established—Stock ownership.
 (d) The extent of control—Entire.
 (e) Whether control was direct or indirect—Direct.
Did any individual, association, or corporation, as trustee, control the respondent on June 30, 1913?—No.

ROAD LEASED OR OTHERWISE ASSIGNED FOR OPERATION.
Name of Every Railway Company the Income of which, from Lease or Other Assignment for Operation, is Included in this Report.

NAME	TERMINI		Miles of Line (Single Track)	Name of Lessee
	From	To		
Potomac R. R. Co.....	Quantico Monument, northern terminals of R. F. & P. R. R. Co.	Quantico Junction, southern terminals of M. S. Ry. Co.....	1.10	Washington Southern Railway Co.

MILEAGE OF LINE OWNED—BY STATES AND TERRITORIES.

STATE OR TERRITORY	LINE OWNED (Single Track)		
	Main Line	Branches and Spurs	Total
Virginia, State of.....	1.10	.....	1.10

ROAD OR TRACKS ASSIGNED TO ANOTHER CARRIER THROUGH LEASE OR OTHER AGREEMENT.

NAME OF OPERATING COMPANY	LEASE OR AGREEMENT				
	Miles of Line	Date	TERM		Concise Summary of Provisions
			From	To	
Washington Southern Railway Co.....	1.10	March 9, 1904..	-----	-----	All outstanding obligations of the respondent company were purchased by and the amount was charged into cost of road and equipment of the Washington Southern Railway Company. All revenues and expenses are reported by the said Washington Southern Railway Company to whose reports reference may be made for specific information.

FUNDED DEBT.

Explanatory Remarks.

The mortgage held by the Washington Southern Railway Company represents the amount paid originally by the Richmond, Fredericksburg and Potomac Railroad Company for construction of the road. When new work was done, no charge of the obligation was made but the amount was charged into the new construction accounts of the Washington Southern Railway Company.

RECAPITULATION OF FUNDED DEBT.

KIND OF BOND OR OBLIGATION	Total Par Value Out- standing	TOTAL PAR VALUE HELD By RESPONDENT			Total Par Value Not Held by Respondent	INTEREST			Amount Paid During the Year
		In Treasury	Pledged as Collateral	In Sinking or Other Funds		AMOUNT ACCRUED DURING THE YEAR			
						Charged to Income	Charged to Construction		
Mortgage bonds	\$ 100,000				\$ 100,000				
PURPOSE OF THE ISSUE									
Issued for cash					Total Par Value Issued During the Year	Cash Realized on Amount Issued During the Year	Total Par Value Out- standing	Total Cash Realized	\$ 100,000
							\$ 100,000		\$ 100,000

RECAPITULATION OF CAPITALIZATION.

ACCOUNT	Total Par Value Outstanding	ASSIGNMENT		AMOUNT PER MILE OF LINE	
		To Railways	To Other Properties	Miles	Amount
Capital stock.....	\$ 101,000	\$ 101,000	-----	1.10	\$ 91,818
Funded debt.....	100,000	-----	-----	1.10	90,909
Total.....	\$ 201,000	\$ 101,000	-----	1.10	\$ 182,727

DISCOUNT ON SECURITIES.

On Stocks.

CLASS OF STOCK	Net Amount of Discount
Common stock.....	\$ 98,980

ROAD AND EQUIPMENT—INVESTMENT SINCE JUNE 30, 1907—ENTIRE LINE.

ACCOUNT	Expenditures for Additions and Better- ments During the Year	Total Expenditures July 1, 1907, to June 30, 1912	Total Expenditures July 1, 1907, to June 30, 1913
I. ROAD: Total.....	-----	\$ 102,020 00	\$ 102,020 00
RECAPITULATION			
I. Road.....	-----	\$ 102,020 00	\$ 102,020 00

SUMMARY OF ROAD AND EQUIPMENT.

ACCOUNT	AMOUNT
	Entire Line and State of Virginia
INVESTMENT TO JUNE 30, 1907: Road.....	\$ 102,020 00
Net total.....	\$ 102,020 00
Cost per mile of line.....	92,745 45

INCOME STATEMENT.

Explanatory Remarks.

The earnings reported by Washington Southern Railway Company include the amounts which might have been assigned to mileage of respondent as a part of the Washington Southern Railway Company.

COMPARATIVE GENERAL BALANCE SHEET.

JUNE 30, 1912		JUNE 30, 1913	Increase or
Amount	ASSETS	Amount	Decrease
	PROPERTY INVESTMENT		
	I. Road and Equipment:		
	Investment to June 30, 1907:		
\$ 102,020 00	Road.....	\$ 102,020 00	.....
	DEFERRED DEBIT ITEMS		
\$ 98,980 00	Unextinguished discount on capital stock....	\$ 98,980 00	.....
\$ 201,000 00	Grand total.....	\$ 201,000 00	.....
	LIABILITIES		
	STOCK		
\$ 101,000 00	Common stock.....	\$ 101,000 00	.....
	MORTGAGE, BONDED AND SECURED DEBT		
\$ 100,000 00	Mortgage bonds.....	\$ 100,000 00	.....
\$ 201,000 00	Grand total.....	\$ 201,000 00	.....

Richmond, Fredericksburg and Potomac Railroad Company

HISTORY

Exact name of common carrier making this report—Richmond, Fredericksburg and Potomac Railroad Company.

Date of organization—June 20, 1834.

Under laws of what Government, State or Territory organized? If more than one, name all. Give reference to each statute and all amendments thereof—Original charter was granted by the State of Virginia, February 25, 1834, and amendments below:

March 13, 1834; January 23, 1835; March 23, 1836; February 15, 1838; March 17, 1843; February 1, 1845; February 19, 1845; February 13, 1856; February 14, 1861; December 13, 1865; March 19, 1873; December 19, 1879.

DIRECTORS.

<i>Name.</i>	<i>Post-office Address.</i>	<i>Date of Expiration of Term.</i>
J. Taylor Ellyson.....	Richmond, Va.....	State of Virginia, appointed until successor is appointed.
W. W. Finley.....	Washington, D. C.....	} November, 1913.
Alexander Hamilton.....	Petersburg, Va.....	
G. W. Stevens.....	Richmond, Va.....	
W. J. Harahan.....	Norfolk, Va.....	
Samuel Rea.....	Philadelphia, Pa.....	
W. H. White.....	Richmond, Va.....	

PRINCIPAL OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Official Address.</i>
President.....	Wm. H. White.....	Richmond, Va.
Assistant to President.....	W. D. Duke.....	Richmond, Va.
Secretary.....	Norman Call.....	Richmond, Va.
Treasurer.....	D. K. Kellogg.....	Richmond, Va.
General Counsel.....	A. C. Braxton.....	Richmond, Va.
Auditor.....	J. E. Cox.....	Richmond, Va.
Traffic Manager.....	W. P. Taylor.....	Richmond, Va.

Officer to whom correspondence concerning this report should be addressed: Name, J. E. Cox; title, Auditor; address, Richmond, Va.

FACTS PERTAINING TO CONTROL OF RESPONDENT.

Date of last meeting of stockholders for election of directors—November 18, 1912.
Date of last closing of stock books before end of year for which this report is made—January 15, 1913.
Total number of stockholders of record at that date.—152.
Has each share of stock one vote?—Yes.
Has any issue of securities contingent voting rights?—No.
Has any issue of securities special privileges in the election of directors?—Yes. If so, explain character of such privileges. The State of Virginia has the right to name one director under the laws of the State.
Did any other corporation or corporations, transportation or other, control the respondent on June 30, 1913?—Yes. If control was so held, state:
(a) The form of control, whether sole or joint—Sole.
(b) The name of the controlling corporation or corporations—Richmond-Washington Company.
(c) The manner in which control was established—Ownership of a majority of voting stock.
(d) The extent of control—See (c).
(e) Whether control was direct or indirect—Direct.
Did any individual, association, or corporation, as trustee, control the respondent on June 30, 1913?—Yes. If control was so held, state the name of the beneficiary or beneficiaries for whom the trust was maintained—The New York Trust Company (whose former corporate title was the New York Security and Trust Company) pledgee under and subject to the terms and conditions of the collateral trust mortgage, dated June 1, 1903, from the Richmond-Washington Company to the New York Security and Trust Company as trustee, holders of 9,472 shares of common stock.

ROAD OPERATED—ENTIRE LINE.

NAME	TERMINI		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From	To		
Main Lines: R., F. & P. R. R.....	Elba, Richmond.....	Quantico Monument...	78.65	78.65
Branches and Spurs: R., F. & P. portion of James River Branch...	Acca.....	James River Bridge, pier 5	3.27	3.27
Under Contract: R., F. & P. and R. & P. R. R. Co.....	Byrd St., Richmond...	Elba, Richmond.....	1.21	-----
A. C. L. portion James River Branch.....	James River Bridge, pier 5.....	Clopton.....	4.55	5.76
Total.....	-----	-----	-----	87.68

AUXILIARY OR OUTSIDE OPERATIONS AND MISCELLANEOUS INVESTMENTS—PHYSICAL PROPERTY—CONTINUED.

Auxiliary or Outside Operations.

DESIGNATION	Character of Business	Title (Ownership, Leased, Etc.)	State or Territory.
Combined parlor and dining service..	As stated.....	Cars owned....	State of Virginia.

Miscellaneous Investments—Physical Property.

DESIGNATION	Net Investment	Location
Old baseball park used for sidings, one-half interest.....	\$ 13,750 00	Richmond city.
Old baseball park used for S. M. lot, one-half interest.....	3,750 00	Richmond city.
Old fair grounds.....	76,740 89	Henrico county.
Walters tract immediately adjacent to track.....	6,830 57	Henrico county.
Farm at Acca, rest of tracks.....	11,468 68	Henrico county.
Gravel bed at Acca, west of tracks.....	8,636 69	Henrico county.
Dairy farm at Acca, east.....	8,144 72	Henrico county.
Lot at Langsford Crossing.....	1,359 75	Hanover county.
23 town lots.....	550 00	Ashland town.
Ashland Park tract.....	3,534 75	Hanover county.
Farm near South Anna river.....	704 12	Hanover county.
Lot No. 220.....	350 00	Fredericksburg town.
Lot south side of Broad Street road.....	6,866 79	Henrico county.
Lot southeast corner Broad street and corporation line.....	4,623 35	Richmond city.
Lot southeast corner Broad street and belt line.....	13,665 00	Henrico county.
Lot west of belt line on Broad street.....	8,155 11	Henrico county.
Lot east of belt line on Grove avenue.....	7,080 41	Henrico county.
Lot west of belt line on Cary street.....	2,829 00	Henrico county.
Bridge watchman's lot.....	802 25	Fredericksburg town.
House and lot Stoffregan.....	3,219 37	Fredericksburg town.
House and lot Montague.....	5,217 87	Fredericksburg town.
Stonewall Jackson house and lot.....	2,302 25	Caroline county.
Additional lot.....	793 84	Caroline county.
Bellvoir Farm.....	9,071 35	Spotsylvania county.
Smith Farm.....	603 25	Spotsylvania county.
House and lot.....	5,352 50	Ashland town.
House and lot.....	3,092 50	Ashland town.
House and lot McKenzie street and Marshall.....	9,051 25	Richmond city.
Addition to Boulton shop yards.....	1,928 42	Richmond city.
Addition to Boulton shop yards.....	2,616 35	Richmond city.
180 feet railroad avenue.....	10,099 35	Richmond city.
Railroad avenue.....	6,500 00	Richmond city.
188 feet Railroad avenue.....	6,560 41	Richmond city.
Addition to Boulton shop yards.....	3,605 95	Richmond city.
Pickle factory.....	8,542 50	Fredericksburg town.
House and lot, 1706 west Marshall.....	4,612 35	Richmond city.
Four frame houses and lots, 1712, 14, 16, 18 west Marshall.....	9,016 75	Richmond city.
Six houses and lots, 1711, 13, 15, 21, 23 Railroad avenue.....	14,022 00	Richmond city.
Rails at various stations.....	3,797 44	
	\$289,847 78	

ROAD OR TRACKS ACQUIRED BY RESPONDENT THROUGH LEASE OR OTHER AGREEMENT.

NAME OF OWNING COMPANY	Miles of Line	LEASE OR AGREEMENT	
R., F. & P. and R. & P. R. R. Connection Company	1 21		
A. C. L. portion of James River Branch	4 55		

FUNDED DEBT.

DESIGNATION OF BOND OR OBLIGATION	TERM		Total Par Value Authorized	Total Par Value Outstanding	TOTAL PAR VALUE HELD BY RESPONDENT			Total Par Value Not Held by Respondent	INTEREST			
	Date of Issue	Date of Maturity			In Treasury	Pledged as Collateral	In Sinking or Other Funds		Rate	When Payable	Amount Accrued During the Year	Amount Paid During the Year
Mortgage Bonds:												
Coupon gold	1890	1940	\$ 500,000	\$ 500,000				\$ 500,000	4 1/2	A. & O.	\$ 22,500 00	\$ 22,500 00
Registered gold	1903	1943	4,000,000	2,680,000				2,680,000	3 1/2	A. & O.	93,800 00	93,800 00
Total			\$ 4,500,000	\$ 3,180,000				\$ 3,180,000			\$116,300 00	\$ 116,300 00

RECAPITULATION OF CAPITALIZATION.

ACCOUNT	Total Par Value Outstanding	ASSIGNMENT		AMOUNT PER MILE OF LINE	
		To Railways	To Other Properties	Miles	Amount
		All All	----- ----- -----	81.92 81.92 81.92	\$ 44,087 38,818 \$ 82,905
Capital stock and dividend obligations	\$ 3,611,600				
Funded debt	3,180,000				
Total	\$ 6,791,600				

SECURITY FOR FUNDED DEBT.

DESIGNATION OF BOND OR OBLIGATION	ROAD OR TRACKS MORTGAGED			Amount of Mortgage per Mile of Line	EQUIPMENT, INCOME, SECURITIES AND OTHER PROPERTY MORTGAGED
	From	To	Miles		
	Elba, Richmond Acca	Quantico Monument James River Branch, pier 5	78.65 3.27	\$ 6,104	All the railroad and works of the com- pany, its franchises, and corporate rights, and such other property as is now held or may hereafter be acquired by it.
Coupon gold bonds					

EXPENDITURES FOR ADDITIONS AND BETTERMENTS DURING THE
YEAR—ENTIRE LINE.

ACCOUNT	From Cash or Other Work- ing Assets	From Special Appropri- ations	Property Re- tired or Converted	Adjustments	Total
Right of way and station grounds.....	\$ 1,708 89				\$ 1,708 89
Increased weight of rail.....		\$ 6,300 14			6,300 14
Improved frogs and switches.....		80 50			80 50
Track fastenings and ap- purtenances.....		338 67			338 67
Additional main tracks.....		5,368 80			5,368 80
Sidings and spur tracks.....		30,239 62	Cr. \$8,287 04	Cr. \$ 166 40	21,786 18
Terminal yards.....		35,150 31		166 40	35,316 71
Fencing right of way.....		217 05			217 05
Improvement of crossings under or over grade.....		3,567 33			3,567 33
Elimination of grade cross- ings.....		2,143 71			2,143 71
Interlocking apparatus.....		13,233 34			13,233 34
Block and other signal ap- paratus.....		1,595 51			1,595 51
Telegraph and telephone lines.....		130 94			130 94
Station buildings and fix- tures.....		4,050 81			4,050 81
Roadway machinery and tools.....		1,303 52			1,303 52
Shops, enginehouses and turntables.....		5,351 20			5,351 20
Shop machinery and tools.....		17,937 33			17,937 33
Water and fuel stations.....		12,169 85			12,169 85
Equipment.....	221,887 45	670 40	Cr. 15,248 14	Cr. 466 09	206,843 62
Other additions and bet- terments.....		18,076 46			18,076 46
Total.....	\$223,596 34	\$157,925 49	Cr. \$23,535 18	Cr. \$ 466 09	\$ 357,520 56

Explanatory Remarks.

Detail of expenditures charged to account "Other Additions and Betterments."	
House for employees at Acca, No. 2.....	\$ 1,692 53
Extension of house for employees, No. 1.....	332 00
Track scales, southbound Acca yards.....	2,907 00
Agent's house at Doswell, new.....	2,222 54
General office furniture and fixtures.....	10,462 10
Extension agent's house, Wood's Lane.....	264 21
Extension agent's house, Wide Water.....	196 08
	\$ 18,076 46

ROAD AND EQUIPMENT—INVESTMENT SINCE JUNE 30, 1907—ENTIRE LINE.

ACCOUNT	Expenditures for Additions and Better- ments During the Year	Total Expenditures July 1, 1907, to June 30, 1912	Total Expenditures July 1, 1907, to June 30, 1913
I. ROAD:			
Engineering.....		\$ 2,985 57	\$ 2,985 57
Right of way and station grounds.....	\$ 1,708 89	49,752 13	51,461 02
Real estate.....		Cr. 163,304 00	Cr. 163,304 00
Grading.....	11,905 90	93,646 77	105,552 67
Bridges, trestles and culverts.....	3,392 75	12,396 51	15,789 26
Ties.....	10,804 62	15,128 04	25,932 66
Rails.....	18,474 13	56,723 71	75,197 84
Frogs and switches.....	6,547 42	6,143 84	12,691 26
Track fastenings and other material.....	4,754 93	6,788 63	11,543 56
Ballast.....	4,430 02	5,292 96	9,722 98
Track laying and surfacing.....	9,819 09	15,369 76	25,188 85
Roadway tools.....	1,303 52		1,303 52
Fencing right of way.....	217 05	788 07	1,005 12
Crossings and signs.....	4,773 18	84,413 93	89,187 11
Interlocking and other signal apparatus.....	14,828 85	18,170 12	32,998 97
Telegraph and telephone lines.....	130 94	9,122 44	9,253 38
Station buildings and fixtures.....	4,050 81	108,333 69	112,384 50
General office buildings and fixtures.....	10,462 10		10,462 10
Shops, enginehouses and turntables.....	5,351 20	37,686 20	43,037 40
Shop machinery and tools.....	17,937 33	65,369 50	83,306 83
Water stations.....	12,169 85	21,343 39	33,513 24
Fuel stations.....		68 41	68 41
Miscellaneous structures.....	7,614 36	10,614 47	18,228 83
Total.....	\$ 150,676 94	\$ 456,834 14	\$ 607,511 08
II. EQUIPMENT:			
Steam locomotives.....	\$ 120,672 84	\$ 192,582 81	\$ 313,255 65
Passenger-train cars.....	31,849 90	131,829 41	163,679 31
Freight-train cars.....	46,264 64	393,803 92	440,068 56
Work equipment.....	8,056 24	Cr. 7,861 27	194 97
Total.....	\$ 206,843 62	\$ 710,354 87	\$ 917,198 49
III. GENERAL EXPENDITURES:			
Law expenses.....		\$ 85 00	\$ 85 00
RECAPITULATION			
I. Road.....	\$ 150,676 94	\$ 456,834 14	\$ 607,511 08
II. Equipment.....	206,843 62	710,354 87	917,198 49
III. General expenditures.....		85 00	85 00
Total—Entire line.....	\$ 357,520 56	\$1,167,274 01	\$ 1,524,794 57

SUMMARY OF ROAD AND EQUIPMENT.

ACCOUNT	AMOUNT
	Entire Line and State of Virginia
INVESTMENT TO JUNE 30, 1907:	
Road.....	\$ 6,123,138 88
Equipment.....	668,553 86
Investment since June 30, 1907.....	1,524,794 57
Total.....	\$ 8,316,487 31
Reserve for accrued depreciation—Cr.....	376,497 33
Net total.....	\$ 7,939,989 98
Cost per mile of line.....	96,923 71

INCOME STATEMENT.

RAILWAY OPERATING INCOME:		
Rail operations—Revenues.....	\$ 2,968,612 21	
Rail operations—Expenses.....	1,812,001 30	
		\$ 1,156,610 91
Auxiliary operations—Revenues.....	\$ 2,620 01	
Auxiliary operations—Expenses.....	6,053 76	
		3,433 75
Net Deficit auxiliary operations.....		
Net railway operating revenue.....		\$ 1,153,177 16
Railway tax accruals.....		49,309 47
		\$ 1,103,867 69
OTHER INCOME:		
Miscellaneous rent income.....	\$ 2,949 28	
Net profit from miscellaneous physical property.....	2,353 46	
Income from unfunded securities and accounts.....	11,274 15	
Contributions from other companies.....	3,585 92	
		20,162 81
Total other income.....		
Gross income.....		\$ 1,124,030 50
DEDUCTIONS FROM GROSS INCOME:		
Deductions for lease of other roads.....	\$ 81,606 68	
Hire of equipment—Debit balance.....	113,356 82	
Joint facility rent deductions.....	2,472 14	
Miscellaneous rent deductions.....	58 00	
Miscellaneous tax accruals.....	1,641 29	
Interest deductions for funded debt.....	116,300 00	
Interest deductions for unfunded debt.....	551 00	
Miscellaneous deductions.....	48 10	
		316,034 03
Total deductions.....		
Net income.....		\$ 807,996 47
DISPOSITION OF NET INCOME:		
Dividend appropriations of income.....	\$ 330,849 84	
Appropriations of income for additions and betterments.....	270,613 50	
		601,463 34
Income balance transferred to credit of profit and loss.....		\$ 206,533 13

PROFIT AND LOSS STATEMENT.

ACCOUNT	Debits	Credits
Balance (at beginning of fiscal period).....		\$ 778,577 07
Credit balance transferred from income account.....		206,533 13
Profit on road and equipment sold.....		30 00
†Delayed income credits.....		2,984 91
*Miscellaneous credits.....		2,799 43
Loss on retired road and equipment.....	\$ 3,357 70	
†Delayed income debits.....	953 90	
‡Miscellaneous debits.....	1,372 68	
Balance credit (at end of fiscal period) carried to general balance sheet.....	985,240 26	
Total.....	\$ 990,924 54	\$ 990,924 54

†Delayed income credits—Revenue on shipments of cotton seed oil for refining in transit.	
*Profit on sale of miscellaneous investments P. P.....	\$ 222 50
Material taken up at Boulton in abandonment of tracks (originally not included in cost of road and property).....	568 00
Sale of ditching machine (not carried in cost of road and equipment).....	1,000 00
Sundry small items.....	408 93
	\$ 2,799 43
‡Additional assessment of Federal excise tax for 1910, 1911 and portion of 1912.....	953 90
‖Old bills against individual and companies and small adjustment.	

DIVIDENDS DECLARED DURING THE YEAR.

NAME OF SECURITY ON WHICH THE DIVIDEND WAS DECLARED	RATE PER CENT.		Par Value of Amount on which Dividend was Declared	DISTRIBUTION OF CHARGE		DATE	
	Regular	Extra		Income	Profit and Loss	Declared	Payable
Common stock and div. obgn.....	4½	-----	\$ 3,111,200	\$ 140,004 00	-----	1912	1913
Guaranteed stock 7 per cent.....	4½	-----	3,111,200	140,004 00	-----	1913	1913
Guaranteed stock 6 per cent.....	3½	1	481,100	21,649 50	-----	-----	1912
Guaranteed stock 7 per cent.....	3	1½	19,300	868 50	-----	-----	1912
Guaranteed stock 7 per cent.....	3½	1	481,100	21,649 50	-----	-----	1913
Guaranteed stock 6 per cent.....	3	1½	19,300	868 50	-----	-----	1913
Accrued for May and June, 1913:							
Guaranteed stock 7 per cent.....	3½	Same	481,100	5,612 84	-----	-----	1913
Guaranteed stock 6 per cent.....	3	Annual	19,300	193 00	-----	-----	1913
Total.....		-----	-----	\$ 330,849 84	-----		

CONTRIBUTIONS FROM OTHER COMPANIES.

NAME OF COMPANY	AMOUNT
Atlantic Coast Line Railroad Company	\$ 3,585 92

SECURITIES OWNED.

. Marketable Securities—Stocks.

NAME OF CORPORATION AND SECURITY	Par Value of Securities Owned	Cost or Book Value	DIVIDENDS DECLARED	
			Rate	Amount
Other than railway companies—Active: First National Bank Building Corpora- tion.....	\$ 113,900	\$ 113,900	.....	.....

SUMMARY OF SECURITIES OWNED.

Not Held in Sinking or Other Funds.

KIND OF SECURITY	Par Value
Stocks: Stocks of other than railway companies—Active.....	\$ 113,900

Does the respondent own or control any railway securities (stock, funded debt, or miscellaneous) through any intermediary which does not make an annual report to the Commission?—No.

RESERVES FROM INCOME OR SURPLUS.

DESIGNATION	Amount on June 30, 1912	Accretions During the Year	Disbursements During the Year	Amount on June 30, 1913
Not specifically invested:				
James River Branch improve- ment.....	\$ 21,616 98	.....	\$ 5,311 99	\$ 16,304 99
Special contingent fund.....	405,169 74	.....	344,056 43	61,113 31
Richmond freight depot exten- sion.....	.....	\$ 40,000 00	.....	40,000 00
Automatic block signals branch to Doswell.....	.....	30,000 00	.....	30,000 00
Dining cars and equipment.....	.....	48,000 00	.....	48,000 00
Total.....	\$426,786 72	\$ 118,000 00	\$ 349,368 42	\$ 195,418 30

SPECIAL DEPOSITS.

DESIGNATION OF DEPOSIT AND DESCRIPTION OF SE- CURITY OR PROPERTY	Cash	Total
Deposit with Central Trust Co. of New York.....	\$ 9,720 00	\$ 9,720 00
Deposit with American National Bank, Richmond, Va.....	37,993 64	37,993 64
Total.....	\$ 47,713 64	\$ 47,713 64

SUMMARY OF REVENUES AND EXPENSES OF AUXILIARY OR OUTSIDE OPERATIONS AND MISCELLANEOUS INVESTMENTS—PHYSICAL PROPERTY.

Auxiliary or Outside Operations,

DESIGNATION	Revenues	Expenses	Net Revenue or Deficit
Parlor and chair car service.....	\$ 647 40		\$ 647 40
Dining and special car service.....	1,972 61	\$ 6,053 76	Def. 4,081 15
Total.....	\$ 2,620 01	\$ 6,053 76	\$ Def. 3,433 75

Miscellaneous Investments—Physical Property.

Revenues	Expenses	Net Income	Taxes
\$ 1,457 50	\$ 1,054 50	\$ 403 00	\$ 131 25
1,930 04	9 50	1,920 54	765 00
1 00		1 00	38 76
			58 29
			5 75
			10 10
68 50	2 00	66 50	37 50
6 00	25	5 75	1 64
			4 65
			24 00
			68 25
			96 00
			37 74
			36 00
			16 32
	1 25	1 25*	
234 00	176 74	57 26	21 70
390 00	98 63	291 37	54 25
	1,021 19	1,021 19*	5 40
200 00	28 63	171 37	69 77
15 00	75	14 25	1 33
203 08	579 38	376 30*	38 50
285 48	112 05	173 43	29 03
15 00	75	14 25	
21 00	1 05	19 95	
354 00	10 00	344 00	31 50
			24 50
56 00	2 80	53 20	29 08
265 27		265 27	
			4 98
	10 17	10 17*	
	25 88	25 88*	
	12 89	12 89*	
\$ 5,501 87	\$ 3,148 41	\$ 2,353 46	\$ 1,641 29

*Loss.

RENTS RECEIVABLE.

Miscellaneous Rent Income.

DESCRIPTION AND LOCATION OF PROPERTY	AMOUNT
Miscellaneous small items.....	\$ 2,949 28

RENTS PAYABLE.

Joint Facility Rent Deductions.

Facility Leased	LOCATION	NAME OF LESSOR	Amount
Yards and terminals: Byrd St. Terminal.....	Byrd street, Richmond, Va.....	Atlantic Coast Line R. R. Co....	\$ 2,472 14

Deductions for Lease of Other Roads.

ROAD LEASED	Total
Richmond, Fredericksburg and Potomac and Richmond and Petersburg Railroad Connection Company.....	\$ 42,513 27
A. C. L. portion of James River Branch.....	39,093 41
Total.....	\$ 81,606 68

Miscellaneous Rent Deductions.

Description of Property	LOCATION	NAME OF LESSOR	Amount
Agent's house.....	Clopton, Va.....	Atlantic Coast Line R. R. Co.	\$ 48 00
Right of way.....	Near Acca, Va.....	Seaboard Air Line Ry. Co....	10 00
Total.....			\$ 58 00

MISCELLANEOUS DEDUCTIONS.

NATURE OF DEDUCTION	Amount
Amount paid Central Trust Co. of New York for disbursing funds to pay bond coupons	\$ 48 10

HIRE OF EQUIPMENT.

Equipment Interchanged.

KIND OF EQUIPMENT	BASIS OF COMPENSATION				Total Com- pensation
	LOCOMOTIVE- DAYS OR CAR-DAYS		LOCOMOTIVE- MILES OR CAR-MILES		
	Number	Rate	Number	Rate	
ACCRUED ON EQUIPMENT BORROWED: Freight locomotives.....					\$ 316,421 48
ACCRUED ON EQUIPMENT LOANED: Freight locomotives.....					\$ 227,408 06

HIRE OF EQUIPMENT—CONTINUED.
Private Cars.

CARS USED			COMPENSATION	
NAME OF OWNER	Description	Number Car-miles	Rate	Amount
		76,895	6-10	\$ 461 37
		3,184,276	¾	23,882 07
Calculation differences.....	-----	-----	-----	Cr. 04
Total.....	-----	-----	-----	\$ 24,343 40

RECAPITULATION OF HIRE OF EQUIPMENT.

ACCOUNT	Amt. Receivable	Amt. Payable
Equipment interchanged.....	\$ 227,408 06	\$ 316,421 48
Private cars.....	-----	24,343 40
Total.....	\$ 227,408 06	\$ 340,764 88
Balance, as shown in income statement.....	-----	113,356 82

COMPARATIVE GENERAL BALANCE SHEET.

JUNE 30, 1912	ASSETS	JUNE 30, 1913	Increase or Decrease
Amount		Amount	
	PROPERTY INVESTMENT		
	I. Road and Equipment:		
	Investment to June 30, 1907:		
6,123,138 88	Road.....	\$ 6,123,138 88	-----
668,553 86	Equipment.....	668,553 86	-----
	Investment since June 30, 1907:		
456,834 14	Road.....	607,511 08	\$ 150,676 94
710,354 87	Equipment.....	917,198 49	206,843 62
85 00	General expenditures.....	85 00	-----
\$ 7,958,966 75		\$ 8,316,487 31	\$ 357,520 56
Cr. 322,518 48	Reserve for accrued depreciation—Cr.....	Cr. 376,497 33	Cr. 53,978 85
\$ 7,636,448 27	Total.....	\$ 7,939,989 98	\$ 303,541 71
	III. Other Investments:		
	Miscellaneous:		
\$ 273,812 75	Physical property.....	\$ 289,847 78	\$ 16,035 03

COMPARATIVE GENERAL BALANCE SHEET—CONTINUED.

JUNE 30, 1912		JUNE 30, 1913	Increase or Decrease
Amount	ASSETS—CONTINUED.	Amount	
	WORKING ASSETS		
\$ 454,724 83	Cash.....	\$ 123,242 75	\$ *331,482 08
113,900 00	Marketable securities:		
1,000 00	Stocks.....	113,900 00	
229,328 40	Loans and bills receivable.....	7,100 00	6,100 00
36,746 90	Traffic and car-service balances due from other companies.....	416,264 70	186,936 30
311,242 27	Net balance due from agents and conductors.....	98,620 37	61,873 47
266,671 97	Miscellaneous accounts receivable.....	219,737 52	*91,504 75
	Materials and supplies.....	353,626 25	86,954 28
\$ 1,413,614 37	Total.....	\$ 1,332,491 59	\$ *81,122 78
	ACCRUED INCOME NOT DUE		
\$ 120 00	Unmatured interest, dividends and rents receivable.....	\$ 278 90	\$ 158 90
	DEFERRED DEBIT ITEMS		
	Advances:		
	Working funds.....	\$ 75 00	\$ 75 00
\$ 1,614 71	Rents and insurance paid in advance.....	1,868 23	253 52
	Taxes paid in advance.....	65 73	65 73
46,582 79	Special deposits.....	47,713 64	1,130 85
107,264 57	Other deferred debit items.....	123,763 02	16,498 45
\$ 155,462 07	Total.....	\$ 173,485 62	\$ 18,023 55
\$ 9,479,457 46	Grand total.....	\$ 9,736,093 87	\$ 256,636 41
	LIABILITIES		
	Stock		
\$ 1,316,900 00	Common stock.....	\$ 1,316,900 00	
500,400 00	Guaranteed stock.....	500,400 00	
1,794,300 00	Dividend obligation.....	1,794,300 00	
\$ 3,611,600 00	Total.....	\$ 3,611,600 00	
\$ 3,180,000 00	MORTGAGE, BONDED AND SECURED DEBT		
	Mortgage bonds.....	\$ 3,180,000 00	
	WORKING LIABILITIES		
\$ 458,749 04	Traffic and car-service balances due to other companies.....	\$ 367,827 27	\$ *90,921 77
196,292 67	Audited vouchers and wages unpaid.....	213,076 41	16,783 74
26,624 06	Miscellaneous accounts payable.....	151,804 04	125,179 98
140,026 50	Matured interest, dividends and rents unpaid.....	140,026 50	
\$ 821,692 27	Total.....	\$ 872,734 22	\$ 51,041 95
	ACCRUED LIABILITIES NOT DUE		
\$ 29,075 00	Unmatured interest, dividends and rents payable.....	\$ 34,880 84	\$ 5,805 84
5,015 46	Taxes accrued.....	45,333 69	40,318 23
\$ 34,090 46	Total.....	\$ 80,214 53	\$ 46,124 07
	DEFERRED CREDIT ITEMS		
\$ 1,252 74	Other deferred credit items.....	\$ 27,502 87	\$ 26,250 13
	APPROPRIATED SURPLUS		
\$ 625,458 20	Additions to property since June 30, 1907, through income.....	\$ 783,383 69	\$ 157,925 49
426,786 72	Not specifically invested.....	195,418 30	*231,368 42
\$ 1,052,244 92	Total.....	\$ 978,801 99	\$ 73,442 93
	PROFIT AND LOSS		
\$ 778,577 07	Balance.....	\$ 985,240 26	\$ 206,663 19
\$ 9,479,457 46	Grand total.....	\$ 9,736,093 87	\$ 256,636 41

*Decrease.

FREIGHT TRAFFIC MOVEMENT—ENTIRE LINE.

COMMODITY	Freight Originating on this Road	Freight Received from Connecting Roads and Other Carriers	TOTAL FREIGHT TONNAGE	
	Tons	Tons	Tons	Per Cent.
<i>Products of Agriculture:</i>				
Grain.....	277	42,972	43,249	1.78
Flour.....	1,757	7,839	9,596	.39
Other mill products.....	4,882	6,418	11,300	.46
Hay.....	405	15,063	15,468	.64
Tobacco.....	6,356	4,478	10,834	.44
Cotton.....	-----	502	502	.02
Fruit and vegetables.....	1,549	402,242	403,791	16.58
Other products of agriculture.....	622	8,248	8,870	.36
Total.....	15,848	487,762	503,610	20.67
<i>Products of Animals:</i>				
Live stock.....	2,069	11,211	13,280	.55
Dressed meats.....	179	5,170	5,349	.22
Other packing-house products.....	174	1,615	1,789	.07
Poultry, game and fish.....	25	929	954	.04
Wool.....	15	47	62	-----
Hides and leather.....	1,484	974	2,458	.10
Other products of animals.....	2,183	7,807	9,990	.41
Total.....	6,129	27,753	33,882	1.39
<i>Products of Mines:</i>				
Anthracite coal.....	-----	107,591	107,591	4.42
Bituminous coal.....	-----	183,635	183,635	7.53
Coke.....	-----	20	20	-----
Ores.....	401	2,513	2,914	.12
Stone, sand and other like articles.....	142,705	12,286	154,991	6.36
Other products of mines.....	584	17,634	18,218	.75
Total.....	143,690	323,679	467,369	19.18
<i>Products of Forests:</i>				
Lumber.....	225,495	342,039	567,534	23.29
Other products of forests.....	51,233	17,865	69,098	2.84
Total.....	276,728	359,904	636,632	26.13
<i>Manufactures:</i>				
Petroleum and other oils.....	24	47,667	47,691	1.96
Sugar.....	-----	12,277	12,277	.50
Naval stores.....	-----	192	192	.01
Iron, pig and bloom.....	12	25,697	25,709	1.06
Iron and steel rails.....	462	14,616	15,078	.62
Other castings and machinery.....	927	36,220	37,147	1.53
Bar and sheet metal.....	666	22,313	22,979	.94
Cement, brick and lime.....	2,098	74,789	76,887	3.16
Agricultural implements.....	11	1,944	1,955	.08
Wagons, carriages, tools, etc.....	397	2,259	2,656	.11
Wines, liquors and beers.....	79	7,777	7,856	.32
Household goods and furniture.....	463	2,276	2,739	.11
Other manufactures.....	13,038	117,869	130,907	5.37
Total.....	18,177	365,896	384,073	15.77
Merchandise.....	49,588	198,355	247,943	10.18
Miscellaneous: Other commodities not men- tioned above.....	34,959	127,726	162,685	6.68
Total tonnage.....	545,119	1,891,075	2,436,194	100.00

SELECTED COMMODITIES.

COMMODITY	Freight Carried in Car- load Lots	Ton-Mileage of Freight Carried in Carload Lots	Revenue from Freight Carried in Carload Lots	Revenue Per Ton Per Mile from Freight Car- ried in Carload Lots	
	Tons	Ton-Miles	Dollars	Cents	Mills
Grain.....	21,197	1,685,871	12,960	7	67
Hay.....	13,211	808,193	6,980	8	67
Cotton.....	502	40,160	331	8	24
Live stock.....	13,345	714,015	9,746	13	64
Dressed meats.....	4,334	366,720	3,278	8	93
Anthracite coal.....	195,862	15,429,377	38,384	2	48
Bituminous coal.....	183,798	9,005,553	49,679	5	51
Lumber.....	504,294	317,223,335	303,570	9	56

ACCIDENTS TO PERSONS—STATE OF VIRGINIA.

A. Accidents Resulting from the Movement of Trains, Locomotives, or Cars.

KIND OF ACCIDENT	RAILWAY EMPLOYEES									
	TRAINMEN		Switch Tenders, Crossing Tenders, and Watchmen		TRACKMEN		TELEGRAPH EMPLOYEES		OTHER EMPLOYEES	
	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured
.....	1	1	.....	.....	.....	.....	.....	.....	1	1
.....	.....	1	.....	.....	.....	.....	.....	.....	.....	1
.....	.....	1	.....	.....	.....	.....	.....	.....	.....	1
.....	.....	5	.....	.....	.....	.....	.....	.....	.....	5
.....	.....	1	.....	.....	.....	.....	.....	.....	1	1
.....	.....	1	.....	.....	.....	.....	.....	.....	.....	1
.....	.....	14	.....	.....	.....	.....	.....	.....	.....	14
Other causes.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Total.....	1	24	.....	.....	.....	.....	.....	.....	1	27

Average number employed during year: Trainmen, 397; switch tenders, crossing tenders and watchmen, 42; stationmen, 211; shopmen, 230; other employees, 333 total, 1,212.

ACCIDENTS TO PERSONS—STATE OF VIRGINIA—CONTINUED.

A. Accidents Resulting from the Movement of Trains, Locomotives, or Cars—Continued.

KIND OF ACCIDENT	PASSENGERS		Postal Clerks, Express Messen- gers, Pullman Employees, etc.		OTHER PERSONS				SUMMARY	TOTAL	
					TRESPASSING		NOT TRESPASSING			TOTAL	
	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured		Killed	Injured
Derailments.....	-----	8	-----	-----	-----	-----	-----	-----	TABLE A: Railway employees. Passengers..... Other persons.....	2	27
Jumping on or off trains, locomotives, or cars.....	-----	2	-----	-----	-----	-----	-----	-----		-----	-----
Struck by trains, locomotives, or cars:	-----	-----	-----	-----	-----	-----	-----	-----		-----	-----
At highway crossings.....	-----	-----	-----	-----	-----	-----	-----	-----	TABLE B: Railway employees. Other persons.....	4	6
At other points along track.....	-----	1	-----	-----	-----	-----	-----	-----		-----	-----
Other causes.....	-----	-----	-----	-----	-----	-----	-----	-----		-----	-----
Total.....	-----	11	-----	-----	3	4	1	2	Grand total.....	6	77

B. Accidents Arising from Causes other than those Resulting from the Movement of Trains, Locomotives, or Cars.

KIND OF ACCIDENT	RAILWAY EMPLOYEES										OTHER PERSONS	
	STATIONMEN		SHOPMEN		TRACKMEN		OTHER EMPLOYEES		TOTAL		PASSENGERS	
	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured
Handling traffic.....		5								5		
Handling tools, machinery, etc.....				8		2				10		
Handling supplies, etc.....				4		6		1		11		
Other causes.....				3		1		2		6		1
Total.....		5		15		9		3		32		1

CHARACTERISTICS OF ROAD—STATE OF VIRGINIA.

WORKING DIVISIONS OR BRANCHES			ALIGNMENT			PROFILE						
From	To	Miles	Number of Curves	Aggregate Length	Length of Straight	Length of Level	ASCENDING GRADES			DESCENDING GRADES		
				Miles	Miles		Number	Sum of Ascents	Aggregate Length of Ascending Grades	Number	Sum of Descents	Aggregate Length of Descending Grades
Connection Rail	road Elba, Richmond----- Line Quantico Monument h R. F. & P. part: Pier 5, James River----- L. part Clopton-----	1.21	5	.58	.63	-----	10	95.0	1.21	-----	-----	-----
Byrd St., Richmond-----		65	19.59	59.06	10.60	87	743.9	34.73	104	904.4	33.32	
R. F. & P. Main		4	1.20	2.07	.58	2	25.3	1.19	3	40.5	1.50	
Elba, Richmond-----		4	1.12	3.43	.88	5	46.5	1.53	3	101.0	2.14	
James River Branc		78	22.49	65.19	12.06	104	910.7	38.66	110	1,045.9	36.96	
Acca-----												
Pier 5, James River												
A. C.												
Pier 5, James River												
Total-----		87.68										

CHARACTERISTICS OF ROAD—STATE OF VIRGINIA—CONTINUED.
Bridges, Trestles, Tunnels, Etc.

ITEM	Number	AGGRE- GATE LENGTH	MINIMUM LENGTH	MAXIMUM LENGTH	HEIGHT OF LOWEST ABOVE SURFACE OF RAIL	
		Feet	Feet	Feet	Feet	In.
BRIDGES:						
Iron.....	30	5,419	15	2,293		
Combination.....	1	1,075				
Total.....	31	6,494				
Trestles.....	4	2,169	225	870		
Tunnels.....	1	600				
OVERHEAD HIGHWAY CROSSINGS:						
Bridges.....	5				19	8
Trestles.....	11				21	---
Total.....	16					
OVERHEAD RAILWAY CROSSINGS:						
Bridges.....	1				21	---
Tunnels.....	1				16	10

Guage of track—4 feet, 8½ inches; 87.68 miles.

TELEGRAPH.

Owned by Company Making this Report.

TOTAL		OPERATED BY THIS COMPANY	
Miles of Line	Miles of Wire	Miles of Line	Miles of Wire
83.20	326.12	83.20	326.12

Owned by Another Company, but Located on Property of Road Making this Report.

Miles of Wire	NAME OF OWNER	NAME OF OPERATING COMPANY
81.99	Western Union Telegraph Co.....	Western Union Telegraph Co.

Richmond, Fredericksburg and Potomac and Richmond and Petersburg Railroad Connection Company

HISTORY

Exact name of common carrier making this report—Richmond, Fredericksburg and Potomac and Richmond and Petersburg Railroad Connection Company.

Date of organization—July 13, 1866.

Under laws of what Government, State, or Territory organized? If more than one, name all. Give reference to each statute and all amendments thereof—State of Virginia—Date of charter, March 3, 1866.

If a consolidated company, name the constituent companies. Give reference to charters of each, and all amendments of same—Not consolidated.

What carrier operates the road of this company?—Richmond, Fredericksburg and Potomac Railroad Company.

DIRECTORS.

<i>Name.</i>	<i>Post-office Address.</i>	<i>Date of Expiration of Term.</i>
Wm. H. White.....	Richmond, Va.....	} November, 1913.
Charles Chancey.....	Philadelphia, Pa.....	
Lilburn T. Myers.....	Richmond, Va.....	
J. Jordan Leake.....	Richmond, Va.....	
F. W. Scott.....	Richmond, Va.....	
E. A. Palmer.....	Richmond, Va.....	
R. H. Wright.....	Richmond, Va.....	

PRINCIPAL OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Official Address.</i>
President.....	Wm. H. White.....	Richmond, Va.
Secretary-Treasurer.....	W. D. Duke.....	Richmond, Va.
General Counsel.....	J. Jordan Leake.....	Richmond, Va.
Auditor.....	D. K. Kellogg.....	Richmond, Va.

Officer to whom correspondence concerning this report should be addressed: Name, W. D. Duke; title, Secretary; address, Richmond, Va.

FACTS PERTAINING TO CONTROL OF RESPONDENT.

Date of last meeting of stockholders for election of directors—November 18, 1912. .
 Date of last closing of stock books before end of year for which this report is made—April 26, 1913.
 Total number of stockholders of record at that date.—59.
 Has each share of stock one vote?—Yes.
 Has any issue of securities contingent voting rights?—No.
 Has any issue of securities special privileges in the election of directors?—No.
 Did any other corporation or corporations, transportation or other, control the respondent on June 30, 1913?—No.
 Did any individual, association, or corporation, as trustee, control the respondent on June 30, 1913?—No.

ROAD LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name of Every Railway Company the Income of which, from Lease or from other Assignment for Operation, is Included in this Report.

NAME	TERMINI		Miles of Line (Single Track)	Name of Lessee
	From	To		
Richmond, Fredericksburg and Potomac and Richmond and Petersburg Railroad Connection Co.....	Byrd St., Richmond.....	Elba, Richmond...	1.21	Richmond, Fredericksburg and Potomac and Richmond and Petersburg Railroad Connection Company (Assignee A. C. L.)

MILEAGE OF LINE OWNED—BY STATES AND TERRITORIES.

STATE OR TERRITORY	LINE OWNED (Single Track)		
	Main Line	Branches and Spurs	Total
Virginia, State of.....	1.21	.....	1.21

AUXILIARY OR OUTSIDE OPERATIONS AND MISCELLANEOUS INVESTMENTS—PHYSICAL PROPERTY.

Miscellaneous Investments—Physical Property.

DESIGNATION	State or Territory	Net Investment
Dwelling house and lot, No. 123 South Belvidere St., Richmond, Va.....	State of Virginia.....	\$ 1,251 00

ROAD OR TRACKS ASSIGNED TO ANOTHER CARRIER THROUGH LEASE OR OTHER AGREEMENT.

LEASE OR AGREEMENT			
NAME OF OPERATING COMPANY	Miles of Line	Date	Ten
			From
Richmond, Fredericksburg and Potomac Railroad Company	1 21	{ Aug. 1, 1866. Apr. 9, 1867. }	.....

RECAPITULATION OF CAPITALIZATION.

ACCOUNT	Total Par Value Outstanding	ASSIGNMENT		AMOUNT PER MILE OF LINE	
		To Railways	To Other Properties	Miles	Amount
Capital stock.....	\$ 200,000	All	-----	1.21	\$165,289

DISCOUNT ON SECURITIES.

On Stocks.

CLASS OF STOCK	Net Amount of Discount	CLASS OF BOND OR OBLIGATION
Capital stock.....	\$ 60,000	Unpaid installment.

EXPENDITURES FOR ADDITIONS AND BETTERMENTS DURING THE
YEAR—STATE OF VIRGINIA.

ACCOUNT	From Cash or Other Working Assets	Total
Ballast.....	\$ 1,776 58	\$ 1,776 58

ROAD AND EQUIPMENT—INVESTMENT SINCE JUNE 30, 1907—ENTIRE LINE.

ACCOUNT	Expenditures for Additions and Better- ments During the Year	Total Expenditures July 1, 1907, to June 30, 1912	Total Expenditures July 1, 1907, to June 30, 1913
I. ROAD:			
Bridges, trestles and culverts.....	-----	\$ 3,157 54	\$ 3,157 54
Ties.....	-----	313 91	313 91
Rails.....	-----	1,289 98	1,289 98
Track fastenings and other material.....	-----	98 93	98 93
Ballast.....	\$ 1,776 58	764 25	2,540 83
Total.....	\$ 1,776 58	\$ 5,624 61	\$ 7,401 19
RECAPITULATION			
I. Road.....	\$ 1,776 58	\$ 5,624 61	\$ 7,401 19
Total—Entire line.....	\$ 1,776 58	\$ 5,624 61	\$ 7,401 19
Total—State of Virginia.....	\$ 1,776 58	\$ 5,624 61	\$ 7,401 19

SUMMARY OF ROAD AND EQUIPMENT.

ACCOUNT	AMOUNT
	Entire Line and State of Virginia
INVESTMENT TO JUNE 30, 1907:	
Road.....	\$ 141,357 07
Investment since June 30, 1907.....	7,401 19
Total.....	\$ 148,758 26
Net total.....	\$ 148,758 26
Cost per mile of line.....	122,940 71

INCOME STATEMENT.

RAILWAY OPERATING INCOME:		
Deduct railway tax accruals.....		\$ 789 78
OTHER INCOME:		
Income from lease of road.....	\$ 42,513 27	
Net profit from miscellaneous physical property.....	38 55	
Income from funded securities.....	2,930 56	
Income from unfunded securities and accounts.....	675 60	
Total other income.....		46,157 98
Gross income.....		\$ 45,368 20
DEDUCTIONS FROM GROSS INCOME:		
Miscellaneous tax accruals.....	\$ 15 40	
Miscellaneous deductions—Expenses.....	1,768 31	
Total deductions.....		1,783 71
Net income.....		\$ 43,584 49
DISPOSITION OF NET INCOME:		
Dividend appropriations of income.....		20,000 00
Income balance transferred to credit of profit and loss.....		\$ 23,584 49

PROFIT AND LOSS STATEMENT.

ACCOUNT	Debits	Credits
Balance (at beginning of fiscal period).....		\$ 110,501 36
Credit balance transferred from income account.....		23,584 49
Total.....		\$ 134,085 85

DIVIDENDS DECLARED DURING THE YEAR.

NAME OF SECURITY ON WHICH THE DIVIDEND WAS DECLARED	RATE PER CENT.		Par Value of Amount on which Dividend was Declared	DISTRIBUTION OF CHARGE		DATE	
	Regular	Extra		Income	Profit and Loss	Declared	Payable
Common stock.....	5	-----	\$ 200,000	\$ 10,000 00	-----	1912	1913
	5	-----	200,000	10,000 00	-----	1913	1913
Total.....	-----	-----	-----	\$ 20,000 00	-----		

SECURITIES OWNED.
Marketable Securities—Funded Debt.

NAME OF CORPORATION AND SECURITY	Par Value of Securities Owned	Cost or Book Value	INTEREST ACCRUED	
			Rate	Amount
Other than railway companies—Active:				
Virginia Century Bonds:.....	\$ 62,000 00	\$ 57,700 32	3	\$ 1,530 56
City of Richmond (Va.) Bonds.....	35,000 00	34,237 50	4	1,400 00
Total.....	\$ 97,000 00	\$ 91,937 82	-----	\$ 2,930 56

SUMMARY OF SECURITIES OWNED.
Not Held in Sinking or Other Funds.

KIND OF SECURITY	Par Value	Dividends or Interest
FUNDED DEBT: Funded debt of other than railway companies—Active.....	\$ 97,000 00	\$ 2,930 56

SUMMARY OF REVENUES AND EXPENSES OF AUXILIARY (OR OUT-
SIDE) OPERATIONS AND MISCELLANEOUS INVEST-
MENTS—PHYSICAL PROPERTY.

Miscellaneous Investments—Physical Property.

DESIGNATION	Revenue (or Income)	Expenses	Net Income or Loss	Taxes
House and lot, 123 South Belvi- dere, Richmond, Va.....	\$ 110 00	\$ 71 45	\$ 38 55	\$ 15 40

RENTS RECEIVABLE.
Income From Lease of Road.

ROAD LEASED	LOCATION	NAME OF LESSEE	AMOUNT
Entire line.....	Richmond, Va.....	R., F. & P. R. R. and R. & P. R. R. (assignee A. C. L.).....	\$ 42,513 27

MISCELLANEOUS DEDUCTIONS.

NATURE OF DEDUCTION	AMOUNT
Expenses of maintaining organization, salaries of officers, etc.....	\$ 1,768 31

COMPARATIVE GENERAL BALANCE SHEET.

JUNE 30, 1912		JUNE 30, 1913	Increase or Decrease
Amount	ASSETS	Amount	
	PROPERTY INVESTMENT		
	<i>I. Road and Equipment:</i>		
\$ 141,357 07	Investment to June 30, 1907:	\$ 141,357 07	
	Road.....		
5,624 61	Investment since June 30, 1907:	7,401 19	\$ 1,776 58
	Road.....		
\$ 146,981 68	Total.....	\$ 148,758 26	\$ 1,776 58
	<i>III. Other Investments:</i>		
	Miscellaneous investments:		
\$ 1,251 00	Physical property.....	\$ 1,251 00	
	WORKING ASSETS		
\$ 13,193 03	Cash.....	\$ 24,496 99	\$ 11,303 96
	Marketable securities:		
77,400 32	Funded debt.....	91,937 82	14,537 50
10,314 98	Miscellaneous accounts receivable.....	40 00	*10,274 98
\$ 100,908 33	Total.....	\$ 116,474 81	\$ 15,566 48
	ACCRUED INCOME NOT DUE		
\$ 1,380 00	Unmatured interest, dividends and rents receivable.....	\$ 7,626 08	\$ 6,246 08
	DEFERRED DEBIT ITEMS		
\$ 60,000 00	Unextinguished discount on capital stock....	\$ 60,000 00	
\$ 310,521 01	Grand total.....	\$ 334,110 15	\$ 23,589 14
	LIABILITIES		
	STOCK		
\$ 200,000 00	Common stock.....	\$ 200,000 00	
	WORKING LIABILITIES		
\$ 19 65	Miscellaneous accounts payable.....	\$ 24 30	\$ 4 65
	PROFIT AND LOSS		
\$ 110,501 36	Balance.....	\$ 134,085 85	\$ 23,584 49
\$ 310,521 01	Grand total.....	\$ 334,110 15	\$ 23,589 14

*Decrease.

CHARACTERISTICS OF ROAD—STATE OF VIRGINIA.

WORKING DIVISIONS OR BRANCHES		ALIGNMENT			PROFILE				
From	To	Miles		Length of Level Line	Ascending Grades		Descending Grades		Aggregate Length of Grades
		Number of Curves	Aggregate Length of Curved Line		Sum of Ascents	Length of Ascending Grades	Sum of Descents	Length of Descending Grades	
Byrd street	Elba station	5	.58	.63	10	95.0	1.21	1.21	

Bridges, Trestles, Tunnels, Etc.

ITEM	NUMBER	AGGREGATE LENGTH	MINIMUM LENGTH	MAXIMUM LENGTH	Height of Lowest Above Surface of Rail	
					Feet	In.
Bridges: Iron	1	90 8-12	90 8-12	90 8-12		
Trestles	2	1,770	870	900		
Tunnels	1	600	600	600		
Tunnels	1				17	

Gauge of track—4 feet, 8½ inches; 1. 21 miles.

Richmond and Mecklenburg Railroad Company

HISTORY.

Exact name of common carrier making this report—Richmond and Mecklenburg Railroad Company.

Date of organization—February 21, 1880.

Under laws of what Government, State, or Territory organized? If more than one, name all. Give reference to each statute and all amendments thereof—Virginia.

If a reorganized company, give name of original corporation and refer to laws under which it was organized—The Roanoke Valley Railroad Company was chartered in Virginia in 1850 (see Laws of Virginia, 1850-51, p. 61). The property of this company was sold in foreclosure on June 2, 1870, and a new company was organized with the same name, under charter of March 6, 1873 (see Acts of Virginia, 1875-76, chapter 228, p. 271, approved March 29, 1876).

The Richmond and Mecklenburg Railroad Company had the following charters: March 25, 1875 (see Acts of Virginia, 1874-75, p. 266); April 2, 1879 (see Acts of Virginia, 1878-79, p. 368); January 1, 1880 (see Acts of Virginia, 1879-80, p. 12). The Richmond and Mecklenburg Railroad Company acquired all of the property of the Roanoke Valley Railroad Company in the State of Virginia.

What carrier operates the road of this company?—Southern Railway Company.

DIRECTORS.

<i>Name.</i>	<i>Post-office Address.</i>	<i>Date of Expiration of Term.</i>
A. B. Andrews.....	Raleigh, N. C.....	The directors are elected to hold office for the year ensuing date of election or until their successors are elected and shall have qualified.
H. W. Miller.....	Atlanta, Ga.....	
J. W. Smith.....	Raleigh, N. C.....	
C. N. Freeman.....	Raleigh, N. C.....	
W. S. Forbes.....	Richmond, Va.....	
C. D. Mackey.....	Raleigh, N. C.....	

PRINCIPAL OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Official Address.</i>
President.....	A. B. Andrews.....	Raleigh, N. C.
Secretary.....	H. W. Miller.....	Atlanta, Ga.
Treasurer.....	H. C. Ansley.....	Washington, D. C.
Auditor.....	A. H. Plant.....	Washington, D. C.

Officer to whom correspondence concerning this report should be addressed: Name, A. H. Plant; title, Auditor; address, Washington, D. C.

FACTS PERTAINING TO CONTROL OF RESPONDENT.

Date of last meeting of stockholders for election of directors—February 5, 1913.

Date of last closing of stock books before end of year for which this report is made—By-laws make no provision.

Total number of stockholders of record.—185.

Has each share of stock one vote?—Yes.

Has any issue of securities contingent voting rights?—No.

Has any issue of securities special privileges in the election of directors?—No.

Did any other corporation or corporations, transportation or other, control the respondent on June 30, 1912?—This company is advised that Southern Railway Company controls this company through the ownership of a majority of its capital stock.

ROAD LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name of every Railway Company the Income of which, from Lease or from other Assignment for Operation, is Included in this Report.

NAME	TERMINI		Miles of Line (Single Track)	Name of Lessee
	From	To		
Richmond and Meck- lenburg R. R. Co.....	Keysville, Va.....	Clarksville, Va.....	31.30	Southern Railway Company.

MILEAGE OF LINE OWNED—BY STATES AND TERRITORIES.

STATE OR TERRITORY	LINE OWNED (Single Track) •		
	Main Line	Branches and Spurs	Total
Virginia.....	31.30	.....	31.30

ROAD OR TRACKS ACQUIRED BY RESPONDENT THROUGH LEASE OR OTHER AGREEMENT.

LEASE OR AGREEMENT

NAME OF OWNING CO	Date	Term		Concise Summary of Provisions
		From	To	
Southern Railway Company.	Nov. 1, 1898	Nov 1, 1898...	Nov. 1, 1948...	Annual rental equal to 4 per cent. on outstanding bonds.

FUNDED DEBT.

DESIGNATION OF BOND OR OBLIGATION	Term		Total Par Value Authorized	Total Par Value Outstanding	TOTAL PAR VALUE HELD BY RESPONDENT			Total Par Value Not Held by Respondent	Interest			
	Date of Issue	Date of Maturity			In Treas- ury	Pledged as Collateral	In Sinking or Other Funds		Rate	When Pay- able	Amount Accrued During the Year	Amount Paid Dur- ing the Year
Mortgage Bonds. First mortgage.....	1898	1948	\$ 315,000	\$ 315,000				\$ 315,000	4	M. & N.	\$ 12,600 00	\$ 12,540 00

RECAPITULATION OF FUNDED DEBT.

KIND OF BOND OR OBLIGATION	TOTAL PAR VALUE HELD By RESPONDENT			Total Par Value Not Held by Respondent	INTEREST			
	Total Par Value Out- standing	In Treasury	Pledged as Collateral		AMOUNT ACCRUED DURING THE YEAR		Amount Paid During the Year	
					In Sinking or Other Funds	Charged to Income		Charged to Construction
Mortgage bonds.....	\$ 315,000	-----	-----	\$ 315,000	\$ 12,600 00	-----	\$ 12,540 00	
PURPOSE OF THE ISSUE								
Total Par Value Issued During the Year				Cash Realized on Amount Issued During the Year		Total Par Value Outstanding		
Issued for reorganization.....				-----		\$ 315,000		
						Total Cash Realized		
						No record		

RECAPITULATION OF CAPITALIZATION.

ACCOUNT	Total Par Value Outstanding	ASSIGNMENT		AMOUNT PER MILE OF LINE	
		To Railways	To Other Properties	Miles	Amount
Capital stock.....	\$ 362,703	\$ 362,703	-----	31.30	\$ 11,587
Funded debt.....	315,000	315,000	-----	31.30	10,064
Total.....	\$ 677,703	\$ 677,703	-----	31.30	\$ 21,651

SECURITY FOR FUNDED DEBT.

DESIGNATION OF BOND OR OBLIGATION	ROAD OR TRACKS MORTGAGED			Amount of Mortgage per Mile of Line	EQUIPMENT, INCOME, SECURITIES AND OTHER PROPERTY MORTGAGED
	From	To	Miles		
First mortgage.....	Keysville, Va.....	Clarksville, Va.....	31.30	\$ 10,064	All property.

SUMMARY OF ROAD AND EQUIPMENT.

ACCOUNT	AMOUNT		REMARKS
	Entire Line	State of Va.	
INVESTMENT TO JUNE 30, 1907:			
Road.....	{ \$596,184 92	\$ 596,184 92	*Included in report of Southern Railway Co.
Equipment.....			
Investment since June 30, 1907.....	.	.	
Total.....	\$ 596,184 92	\$ 596,184 92	
Reserve for accrued depreciation—Cr.....	.	.	
Net total.....	\$ 596,184 92	\$ 596,184 92	
Cost per mile of line.....	19,047 44	19,047 44	

INCOME STATEMENT.

OTHER INCOME:		
Income from lease of road.....	\$ 12,600 00	
Total other income.....		\$ 12,600 00
Gross income.....		\$ 12,600 00
DEDUCTIONS FROM GROSS INCOME:		
Interest deductions for funded debt.....		\$ 12,600 00

PROFIT AND LOSS STATEMENT.

ACCOUNT	Debits	Credits
Balance (at beginning of fiscal period).....	\$ 81,518 41	
Balance debit (at end of fiscal period) carried to general balance sheet.....		\$ 81,518 41
Total.....	\$ 81,518 41	\$ 81,518 41

SPECIAL DEPOSITS.

DESIGNATION OF DEPOSIT AND DESCRIPTION OF SECURITY OR PROPERTY	Cash	Total
Amount realized by Southern Railway Company from sale of out-lying lands and held by them for specific purposes.....	\$ 9,911 53	\$ 9,911 53

RENTS RECEIVABLE.

Income from Lease of Road.

ROAD LEASED	LOCATION	NAME OF LESSEE	AMOUNT
Richmond and Mecklenburg R. R. Co.....	Keysville, Va., to Clarksville, Va..	Southern Railway Co..	\$ 12,600 00

COMPARATIVE GENERAL BALANCE SHEET.

JUNE 30, 1912		ASSETS	JUNE 30, 1913		Increase or Decrease
Amount			Amount		
		PROPERTY INVESTMENT			
		<i>I. Road and Equipment:</i>			
		Investment to June 30, 1907:			
8	596,184 92	Road.....	\$ 596,184 92		
		WORKING ASSETS			
	160 00	Cash.....	220 00	\$ 60 00	
		ACCRUED INCOME NOT DUE			
	2,100 00	Unmatured interest, dividends and rents receivable.....	2,100 00		
		DEFERRED DEBIT ITEMS			
	9,911 53	Special deposits.....	9,911 53		
		PROFIT AND LOSS			
	81,518 41	Balance.....	81,518 41		
\$	689,874 86	Grand total.....	\$ 689,934 86	\$ 60 00	
		LIABILITIES			
		STOCK			
\$	362,703 33	Capital stock.....	\$ 362,703 33		
		MORTGAGE, BONDED AND SECURED DEBT			
	315,000 00	Funded debt.....	315,000 00		
		WORKING LIABILITIES			
	160 00	Matured interest, dividends and rents unpaid	220 00	\$ 60 00	
		ACCRUED LIABILITIES NOT DUE			
	2,100 00	Unmatured interest, dividends and rents payable.....	2,100 00		
		DEFERRED CREDIT ITEMS			
	9,911 53	Other deferred credit items.....	9,911 53		
\$	689,874 86	Grand total.....	\$ 689,934 86	\$ 60 00	

MILEAGE.

Mileage of Line Owned—By States and Territories (Single Track).

STATE OR TERRITORY	LINE OWNED		Total Mileage Owned	New Line Con- structed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Virginia.....	31.30		31.30			31.30

Roaring Fork Railroad Company

HISTORY.

Exact name of common carrier making this report—The Roaring Fork Railroad Company.

Date of organization—September 8, 1904. Charter amended January 28, 1905.

Under laws of what Government, State, or Territory organized? If more than one, name all. Give reference to each statute and all amendments thereof—Under laws of Virginia, pursuant to the provision of an act of the General Assembly, entitled “An act concerning corporations,” which became a law, May 21, 1903.

DIRECTORS.

<i>Name.</i>	<i>Post-office Address.</i>	<i>Date of Expiration of Term.</i>
C. Pardee.....	Philadelphia, Pa.....	} First Wednesday in May, 1914. .
C. Pardee, Jr.....	Philadelphia, Pa.....	
R. T. Irvine.....	Big Stone Gap, Va.....	
Ario Pardee.....	Philadelphia, Pa.....	
L. E. Beisel.....	Blackwood, Va.....	
C. J. Creveling.....	Blackwood, Va.....	
C. F. Rice, Jr.....	Blackwood, Va.....	

PRINCIPAL OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Official Address.</i>
President.....	C. Pardee.....	Philadelphia, Pa.
First Vice-President.....	Ario Pardee.....	Philadelphia, Pa.
Secretary.....	C. J. Creveling.....	Blackwood, Va.
Treasurer.....	Ario Pardee.....	Philadelphia, Pa.
Attorney, or General Counsel.....	R. T. Irvine.....	Big Stone Gap, Va.
Auditor.....	L. H. Hernden.....	Blackwood, Va.
General Manager.....	C. J. Creveling.....	Blackwood, Va.
Chief Engineer.....	E. L. Gabble.....	Blackwood, Va.
Traffic Manager.....	Geo. S. Fuller.....	Blackwood, Va.

Officer to whom correspondence concerning this report should be addressed: Name, C. J. Creveling; title, General Manager; address, Blackwood, Va.

FACTS PERTAINING TO CONTROL OF RESPONDENT.

Date of last meeting of stockholders for election of directors—May 7, 1913.
Date of last closing of stock books before end of year for which this report is made—October 31, 1912.
Total number of stockholders of record at that date—8.
Has each share of stock one vote?—Yes.
Has any issue of securities contingent voting rights?—No.
Has any issue of securities special privileges in the election of directors?—No.
Did any other corporation or corporations, transportation or other, control the respondent on June 30, 1913?—Yes. If control was so held, state:
(a) The form of control, whether sole or joint—Sole.
(b) The name of the controlling corporation or corporations—Blackwood Coal and Coke Company.
(c) The manner in which control was established—Stock ownership.
(d) The extent of control—89 per cent. outstanding capital stock.
(e) Whether control was direct or indirect—Direct.

ROAD OPERATED—ENTIRE LINE.

NAME	TERMINI		Miles of Line for Each Class of Roads Named
	From	To	
<i>Main Line:</i>			
Roaring Fork Railroad Company.....	In town of Blackwood, Va.....	Pardee, Va.....	.61
Roaring Fork Railroad Company.....	Pardee Jct., Va.....	Pardee, Va.....	1.01
<i>Operated Under Trackage Rights:</i>			
Interstate Railroad Company.....	Blackwood, Va.....	Roaring Fork, Va.....	7.60
Interstate Railroad Company.....	Roaring Fork, Va.....	Pardee, Va.....	2.86
Total.....			12.08

RECAPITULATION OF CAPITALIZATION.

ACCOUNT	Total Par Value Outstanding	ASSIGNMENT		AMOUNT PER MILE OF LINE	
		To Railways	To Other Properties	Miles	Amount
Capital stock.....	\$ 128,000	\$ 128,000		1.62	\$ 79,012

ROAD AND EQUIPMENT—INVESTMENT SINCE JUNE 30, 1907—ENTIRE LINE.

ACCOUNT	EXPEN- DITURES FOR NEW LINES OR EXTENSIONS DURING YEAR	Expenditures for Additions and Better- ments During the Year	Total Expenditures July 1, 1907, to June 30, 1912	Total Expenditures July 1, 1907, to June 30, 1913
	From Cash or Other Working Assets			
I. ROAD:				
Engineering.....			\$ 623 93	\$ 623 93
Grading.....			5,289 79	5,289 79
Bridges, trestles and culverts.....			1,568 33	1,568 33
Ties.....			1,533 93	1,533 93
Rails.....			3,754 98	3,754 98
Frogs and switches.....			802 49	802 49
Track fastenings and other material.....			466 43	466 43
Ballast.....			559 72	559 72
Track laying and surfacing.....			1,436 58	1,436 58
Roadway tools.....			18 66	18 66
Crossings and signs.....			5 87	5 87
Shop machinery and tools.....			175 17	175 17
Total.....			\$ 16,235 88	\$ 16,235 88
II. EQUIPMENT:				
Steam locomotives.....			\$ 17,060 85	\$ 17,060 85
Freight-train cars.....			15,152 14	15,152 14
Total.....			\$ 32,212 99	\$ 32,212 99
III. GENERAL EXPENDITURES:				
Other expenditures.....	\$ 8 50		\$ 125 00	\$ 133 50
Total.....	\$ 8 50		\$ 125 00	\$ 133 50
RECAPITULATION				
I. Road.....			\$ 16,235 88	\$ 16,235 88
II. Equipment.....			32,212 99	32,212 99
III. General expenditures.....	\$ 8 50		125 00	133 50
Total—Entire line.....	\$ 8 50		\$ 48,573 87	\$ 48,582 37
Total—State of Virginia.....	\$ 8 50		\$ 48,573 87	\$ 48,582 37

SUMMARY OF ROAD AND EQUIPMENT.

ACCOUNT	AMOUNT
	Entire Line and State of Virginia
INVESTMENT TO JUNE 30, 1907:	
Road.....	\$ 19,048 29
Equipment.....	13,815 53
Investment since June 30, 1907.....	48,582 37
Total.....	\$ 81,446 19
Reserve for accrued depreciation—Cr.....	4,586 44
Net total.....	\$ 76,859 75
Cost per mile of line.....	47,444 29

INCOME STATEMENT.

RAILWAY OPERATING INCOME:		
Rail operations—Revenues.....	\$ 25,516 60	
Rail operations—Expenses.....	31,964 52	
Net deficit—Rail operations.....		\$ 6,447 83
Net railway operating deficit.....		\$ 6,447 83
Railway tax accruals.....		778 10
Railway operating loss.....		\$ 7,225 93
OTHER INCOME:		
Miscellaneous income.....	\$ 71 32	
Total other income.....		71 32
Gross income.....		\$ 7,154 61
DEDUCTIONS FROM GROSS INCOME:		
Joint facility rent deductions.....		3,948 38
Net loss.....		\$ 11,102 99
Income balance transferred to debit of profit and loss.....		\$ 11,102 99

PROFIT AND LOSS STATEMENT.

ACCOUNT	Debits	Credits
Balance (at beginning of fiscal period).....	\$ 48,139 31	
Debit balance transferred from income account.....	11,102 99	
Miscellaneous debits.....	*1,211 39	
Balance debit (at end of fiscal period) carried to general balance sheet.....		\$ 60,453 69
Total.....	\$ 60,453 69	\$ 60,453 69

*\$1,208.39 interest paid Blackwood Coal and Coke Co. on account; \$3.00 loss and damage to freight.

MISCELLANEOUS INCOME.

SOURCE OF INCOME	AMOUNT
Interest on bank balance.....	\$ 68 02
Damaged freight sold.....	3 30
Total.....	\$ 71 32

RENTS PAYABLE.

Joint Facility Rent Deductions.

Facility Leased	LOCATION	NAME OF LESSOR	Amount
Tracks: Joint use of main line tracks.....	Between Blackwood and Pardee Junction.....	Interstate Railroad Company.....	\$ 3,948 38

IMPORTANT CHANGES DURING THE YEAR—STATE OF VIRGINIA.

All new stocks issued—346 shares to Blackwood Coal and Coke Company.

COMPARATIVE GENERAL BALANCE SHEET.

JUNE 30, 1912		JUNE 30, 1913	Increase or Decrease
Amount	ASSETS	Amount	
	PROPERTY INVESTMENT		
	I. Road and Equipment:		
	Investment to June 30, 1907:		
\$ 19,048 29	Road.....	\$ 19,048 29	
13,815 53	Equipment.....	13,815 53	
	Investment since June 30, 1907:		
16,235 88	Road.....	16,235 88	
32,212 99	Equipment.....	32,212 99	
125 00	General expenditures.....	133 50	\$ 8 50
\$ 81,437 69		\$ 81,446 19	\$ 8 50
3,205 48	Reserve for accrued depreciation—Cr.....	4,586 44	1,380 96
\$ 78,232 21	Total.....	\$ 76,859 75	\$ *1,372 46
	WORKING ASSETS		
\$ 3,438 41	Cash.....	\$ 6,514 91	\$ 3,076 71
886 57	Loans and bills receivable.....	2,459 53	1,572 96
\$ 4,324 78	Total.....	\$ 8,974 45	\$ 4,649 67
	DEFERRED DEBIT ITEMS		
\$ 112 07	Rents and insurance paid in advance.....	\$ 173 13	\$ 61 06
	PROFIT AND LOSS		
\$ 48,139 31	Balance.....	\$ 60,453 69	\$ 12,314 38
\$ 130,808 37	Grand total.....	\$ 146,461 02	\$ 15,652 65
	LIABILITIES		
\$ 93,400 00	Common stock.....	\$ 128,000 00	\$ 34,600 00
	WORKING LIABILITIES		
\$ 36,703 16	Loans and bills payable.....	\$ 17,131 08	\$ *19,572 08
705 21	Miscellaneous accounts payable.....	1,329 94	624 73
\$ 37,408 37	Total.....	\$ 18,461 02	\$ *18,947 35
\$ 130,808 37	Grand total.....	\$ 146,461 02	\$ 15,652 65

*Decrease.

ACCIDENTS TO PERSONS—STATE OF VIRGINIA.

A. Accidents Resulting from the Movement of Trains, Locomotives, or Cars.

None.

Average number employed during year—Trainmen, 11; switch tenders, crossing tenders, and watchmen, 1; stationmen, 3; shopmen, 1; trackmen, 6; total, 22.

CHARACTERISTICS OF ROAD—STATE OF VIRGINIA.

WORKING DIVISIONS OR BRANCHES			ALIGNMENT			PROFILE						
From	To	Miles	Number of Curves	Aggregate Length of Curved Line	Length of Straight Line	Length of Level Line	ASCENDING GRADES			DESCENDING GRADES		
				Miles	Miles		Number	Sum of Ascents	Aggregate Length of Ascending Grades	Number	Sum of Descents	Aggregate Length of Descending Grades
Line in town of Blackwood.		.61	2	.61	.66	.61						
Pardee Jct., Va.	Pardee, Va.	1.01	6	.35	.66		1	16.6	1.01			
Total		1.62	8	.96	.66	.61	1	16.6	1.01			

Bridges, Trestles, Tunnels, Etc.

ITEM	NUMBER	AGGREGATE LENGTH Feet	MINIMUM LENGTH Feet	MAXIMUM LENGTH Feet	Height of Lowest Above Surface of Rail	
					Feet	In.
BRIDGES: Wooden	4	344	50	132		
OVERHEAD RAILWAY CROSSINGS: Blackwood Coal and Coke Company's Larry Tracks	1				17	6

Gauge of track—4 feet, 8½ inches; 1.62 miles.

Rosslyn Connecting Railroad Company

HISTORY

Exact name of common carrier making this report—Rosslyn Connecting Railroad Company.

Date of organization—Charter granted February 29, 1904—Organization meeting held March 3, 1904.

Under laws of what Government, State, or Territory organized? If more than one, name all. Give reference to each statute and all amendments thereof—The Rosslyn Connecting Railroad Company is a corporation organized under an act of the General Assembly of the Commonwealth of Virginia, entitled “An act concerning corporations,” which became a law on the 21st day of May, 1903.

If a consolidated company, name the constituent companies. Give reference to charters of each, and all amendments of same—Not a consolidated company.

DIRECTORS.

<i>Name.</i>	<i>Post-office Address.</i>	<i>Date of Expiration of Term.</i>
Jno. P. Green.....	Philadelphia, Pa.....	} June 11, 1914.
E. T. Postlethwaite.....	Philadelphia, Pa.....	
George Wood.....	Philadelphia, Pa.....	
Henry Tatnall.....	Philadelphia, Pa.....	
W. W. Atterbury.....	Philadelphia, Pa.....	
A. J. County.....	Philadelphia, Pa.....	
W. A. Patton.....	Philadelphia, Pa.....	

PRINCIPAL OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Official Address.</i>
President.....	A. J. County.....	Broad St. Station, Philadelphia, Pa.
Vice-President.....	Henry Tatnall.....	Broad St. Station, Philadelphia, Pa.
Secretary.....	Lewis Neilson.....	Broad St. Station, Philadelphia, Pa.
Treasurer.....	Jas. F. Fahnestock.....	Broad St. Station, Philadelphia, Pa.
General Solicitor.....	George Stuart Patterson.....	Broad St. Station, Philadelphia, Pa.
General Counsel.....	F. I. Gowen.....	Broad St. Station, Philadelphia, Pa.
Comptroller.....	C. M. Bunting.....	Broad St. Station, Philadelphia, Pa.
Assistant Comptroller.....	E. A. Stockton.....	Broad St. Station, Philadelphia, Pa.
Assistant Comptroller.....	J. S. Donaldson.....	Broad St. Station, Philadelphia, Pa.
General Manager.....	S. C. Long.....	Broad St. Station, Philadelphia, Pa.
Chief Engineer.....	A. C. Shand.....	Broad St. Station, Philadelphia, Pa.
General Superintendent.....	E. F. Brooks.....	Wilmington, Del.
Freight Traffic Manager.....	R. C. Wright.....	Broad St. Station, Philadelphia, Pa.
General Freight Agent.....	Geo. D. Ogden.....	Broad St. Station, Philadelphia, Pa.
General Freight Agent.....	Walter Thayer.....	Broad St. Station, Philadelphia, Pa.

Officer to whom correspondence concerning this report should be addressed: Name, C. M. Bunting; title, Comptroller; address, Broad Street Station, Philadelphia, Pa.

FACTS PERTAINING TO CONTROL OF RESPONDENT.

Date of last meeting of stockholders for election of directors—June 12, 1913.
Date of last closing of stock books before end of year for which this report is made—Books never close.
Total number of stockholders of record—8.
Has each share of stock one vote?—Yes.
Has any issue of securities contingent voting rights?—No.
Has any issue of securities special privileges in the election of directors?—No.
Did any other corporation or corporations, transportation or other, control the respondent on June 30, 1913?—Yes. If control was so held, state:
(a) The form of control, whether sole or joint—Sole.
(b) The name of the controlling corporation or corporations—Philadelphia, Baltimore and Washington Railroad Company.
(c) The manner in which control was established—Right through title to securities.
(d) The extent of control—100 per cent.
(e) Whether control was direct or indirect—Direct.

TRACKS OPERATED.

List of Tracks the Operations of Which are Included in This Report.

NAME OF OWNER	FROM	TO	MILES OF TRACK		
			Main Track	Yard Track and Sidings	Total
Tracks Owned: Rosslyn Connecting R. R. Co....	South end of Washington Long Bdg..	Rosslyn, Va.....	2.69	1.42	4.11
Trackage Rights: Washington Southern Ry. Co.....	Jct. Wash. Sou. Ry.	South end Washington Long Bdg.	.45	.19	.64
Total.....			3.14	1.61	4.75

Are the tracks of the respondent operated primarily in the interest of any industrial, manufacturing, or other corporation, firm, or individual?—No.

RECAPITULATION OF CAPITALIZATION.

ACCOUNT	Total Par Value Outstanding	ASSIGNMENT		AMOUNT PER MILE OF LINE	
		To Railways	To Other Properties	Miles	Amount
Capital stock.....	\$ 100,000	\$ 100,000		2.69	\$ 37,175

EXPENDITURES FOR ADDITIONS AND BETTERMENTS DURING THE
YEAR—ENTIRE LINE.

ACCOUNT	From Cash or Other Working Assets	From Special Appropriations	Total
Station buildings and fixtures.....		\$ 242 89	\$ 242 89

ROAD AND EQUIPMENT—INVESTMENT SINCE JUNE 30, 1907—ENTIRE LINE

ACCOUNT	Expenditures for Additions and Better- ments During the Year	Total Expenditures July 1, 1907, to June 30, 1912	Total Expenditures July 1, 1907, to June 30, 1913
I. ROAD:			
Grading.....		\$ 2,178 27	\$ 2,178 27
Ties.....		192 77	192 77
Rails.....		197 24	197 24
Frogs and switches.....		164 47	164 47
Track fastenings and other material.....		135 29	135 29
Track laying and surfacing.....		447 33	447 33
Station buildings and fixtures.....	\$ 242 89		242 89
Rent of equipment.....		135 48	135 48
Total.....	\$ 242 89	\$ 3,450 85	\$ 3,693 74
RECAPITULATION			
I. Road.....	\$ 242 89	\$ 3,450 85	\$ 3,693 74
Total—Entire line.....	\$ 242 89	\$ 3,450 85	\$ 3,693 74
Total—State of Virginia.....	\$ 242 89	\$ 3,450 85	\$ 3,693 74

SUMMARY OF ROAD AND EQUIPMENT.

ACCOUNT	AMOUNT
	Entire Line and State of Virginia
INVESTMENT TO JUNE 30, 1907:	
Road.....	\$ 95,866 00
Investment since June 30, 1907.....	3,693 74
Total.....	\$ 99,559 74
Net total.....	\$ 99,559 74
Cost per mile of line.....	37,011 06

INCOME STATEMENT.

RAILWAY OPERATING INCOME:		
Rail operations—Revenues.....	\$ 12,117 14	
Rail operations—Expenses.....	16,978 82	
Deficit—Rail operations.....		\$ 4,861 68
Net railway operating deficit.....		\$ 4,861 68
Railway tax accruals.....		1,046 66
Railway operating loss.....		\$ 5,908 34
OTHER INCOME:		
Joint facility rent income.....	\$ 25	
Miscellaneous rent income.....	978 12	
Total other income.....		978 37
Loss.....		\$ 4,929 97
DEDUCTIONS FROM GROSS INCOME:		
Hire of equipment—Debit balance.....	\$ 268 19	
Total deductions.....		268 19
Loss.....		\$ 5,198 16
DISPOSITION OF NET INCOME:		
Appropriations of income for additions and betterments.....		242 89
Income balance transferred to debit of profit and loss.....		\$ 5,441 05

PROFIT AND LOSS STATEMENT.

ACCOUNT	Debits	Credits
Balance (at beginning of fiscal period).....	\$ 32,288 47	
Debit balance transferred from income account.....	5,441 05	
Balance debit (at end of fiscal period) carried to general balance sheet.....		\$ 37,729 52
Total.....	\$ 37,729 52	\$ 37,729 52

SUMMARY OF SECURITIES OWNED.

Not Held in Sinking or Other Funds.

None.
Does the respondent own or control any railway securities (stock, funded debt, or miscellaneous) through any intermediary which does not make an annual report to the Commission?—No.

OBLIGATIONS FOR ADVANCES FROM OTHER COMPANIES.
Temporary Advances for Various Purposes.

NAME OF COMPANY	AMOUNT
P. B. & W. R. R. Co. advances for	
Construction.....	\$ 3,693 74
Operation.....	32,227 81
Total.....	\$ 35,921 55

RENTS RECEIVABLE.
Joint Facility Rent Income.

Facility Leased	LOCATION	NAME OF LESSOR	Amount
Tracks.....	Jct. W. S. Ry. to Columbia Cotton Oil and Provi- sion Co.....	Wash. Sou. Ry. Co.....	\$ 25

Miscellaneous Rent Income.

DESCRIPTION AND LOCATION OF PROPERTY	NAME OF LESSEE	Gross Rents	Amount
Coal trestle, Rosslyn, Va.....	Alleghany County.....	\$ 766 12	\$ 766 12
Land, Rosslyn, Va.....	Alleghany, Va.....	140 00	140 00
Miscellaneous items.....		72 00	72 00
Total.....		\$ 978 12	\$ 978 12

HIRE OF EQUIPMENT.
Equipment Interchanged.

KIND OF EQUIPMENT	BASIS OF COMPENSATION				Total Com- pensation
	*LOCOMOTIVE- DAYS OR CAR-DAYS		*LOCOMOTIVE- MILES OR CAR-MILES		
	Number	Rate	Number	Rate	
ACCRUED ON EQUIPMENT BORROWED:					
Passenger locomotives.....	}				\$ 201 60
Freight locomotives.....					
Work locomotives.....					
Passenger-train cars.....					
Freight-train cars.....					1 02
					65 57
Total.....					\$ 268 19

*The greater portion of the equipment, for the use of which these payments are made, being pooled along with that of other lines in P. R. R. system, it is not possible to furnish this information.

RECAPITULATION OF HIRE OF EQUIPMENT.

ACCOUNT	Amt. Payable
Equipment interchanged.....	\$ 268 19
Balance, as shown in income statement.....	\$ 268 19

COMPARATIVE GENERAL BALANCE SHEET.

JUNE 30, 1912		JUNE 30, 1913	Increase or Decrease
Amount	ASSETS	Amount	
	PROPERTY INVESTMENT		
	I. Road and Equipment:		
	Investment to June 30, 1907:		
\$ 95,866 00	Road.....	\$ 95,866 00	
3,450 85	Investment since June 30, 1907:		
	Road.....	3,693 74	\$ 242 89
\$ 99,316 85	Total.....	\$ 99,559 74	\$ 242 89
	PROFIT AND LOSS		
\$ 31,667 65	Balance.....	\$ 36,865 81	\$ 5,198 16
\$ 130,984 50	Grand total.....	\$ 136,425 55	\$ 5,441 05
	LIABILITIES		
	STOCK		
\$ 100,000 00	Common stock.....	\$ 100,000 00	
	WORKING LIABILITIES		
\$ 30,509 50	Working advances due to other companies..	\$ 35,921 55	\$ 5,412 05
	ACCRUED LIABILITIES NOT DUE		
\$ 475 00	Taxes accrued.....	\$ 504 00	\$ 29 00
\$ 130,984 50	Grand total.....	\$ 136,425 55	\$ 5,441 05

ACCIDENTS TO PERSONS—STATE OF VIRGINIA.

Accidents Resulting from the Movement of Trains, Locomotives, or Cars.

KIND OF ACCIDENT	RAILWAY EMPLOYEES			
	TRAINMEN		TOTAL	
	Killed	Injured	Killed	Injured
Jumping on or off trains, locomotives, or cars.....		1		1
Other causes.....		1		1
Total.....		2		2

Average number employed during year—Trainmen, 6; stationmen, 10; shopmen, 2; trackmen, 11; telegraph employees, 2; other employees, 3; total, 34.

CHARACTERISTICS OF ROAD—STATE OF VIRGINIA.

WORKING DIVISIONS OR BRANCHES			ALIGNMENT			PROFILE						
From	To	Miles	Number of Curves	Miles Aggregate Length of Curved Line	Miles Length of Straight Line	Miles Length of Level Line	ASCENDING GRADES			DESCENDING GRADES		
							Number	Feet Sum of Ascents	Miles Aggregate Length of Ascending Grades	Number	Feet Sum of Descents	Miles Aggregate Length of Descending Grades
So. end Long Bridge, Wash.	Rosslyn, Va.-----	2.69	7	1.20	1.49	.65	-----	-----	-----	2	45.0	2.04

Bridges, Trestles, Tunnels, Etc.

ITEM	NUMBER	AGGREGATE LENGTH	MINIMUM LENGTH	MAXIMUM LENGTH
		Feet	Feet	Feet
BRIDGES:				
Stone	2	23	11	12
Iron	1	47	47	
Total	3	70		
Trestles	1	126	126	126

Gauge of track—4 feet, 8½ inches; 2.69 miles.

Seaboard Air Line Railway

HISTORY

Exact name of common carrier making this report—Seaboard Air Line Railway.

Date of organization—August 5, 1897, as Richmond, Petersburg and Carolina Railroad Company, successor to Virginia and Carolina Railroad Company, which latter was incorporated by acts of General Assembly of Virginia, February 23, 1882, and of North Carolina, February 7, 1883. Receivers appointed and assumed charge of properties January 2, 1908. Adjustment plan approved and decree directing receivers to turn over the property and business under their control to Seaboard Air Line Railway at midnight, November 4, 1909, entered and filed October 18, 1909. Conditions prescribed in said decree duly complied with, and decree discharging receivers entered and filed December 18, 1909.

Under laws of what Government, State, or Territory organized? If more than one, name all. Give reference to each statute and all amendments thereof—Virginia, February 23, 1882, as Virginia and Carolina Railroad Company, and North Carolina, February 7, 1883, as Virginia and Carolina Railroad Company, the purchaser of whose property and franchises at judicial sale, became incorporated as Richmond, Petersburg and Carolina Railroad Company, which, by act of Virginia Assembly, January 12, 1900, and act of North Carolina Assembly, January 31, 1899, became legal successors of Virginia and Carolina Railroad Company. Change of name to Seaboard Air Line Railway, authorized by circuit court of city of Richmond, Virginia, April 10, 1900.

If a consolidated company, name the constituent companies. Give reference to charters of each, and all amendments of same:

The following constituent companies were parties to the consolidation effected November 7, 1901, forming Seaboard Air Line Railway:

Seaboard Air Line Railway—Organized as Richmond, Petersburg and Carolina Railroad Company, successor to Virginia and Carolina Railroad Company; incorporated under laws of Virginia, acts February 23, 1882, amended March 6, 1886, February 24, 1888, February 12, 1890; consolidation authorized by act January 12, 1900; of North Carolina, acts February 7, 1883, January 31, 1899, February 22, 1899; consolidation authorized by act of February 27, 1901.

Raleigh and Gaston Railroad Company—Incorporated under laws of North Carolina, act January 29, 1851; amended and enlarged by acts of December 25, 1852, January 20, 1855, February 23, 1861, December 16, 1865, January 19, 1866, March 4, 1867, December 4, 1871, March 1, 1897; consolidation authorized by act of February 16, 1899, as amended by act ratified February 24, 1899.

Raleigh and Augusta Air Line Railroad Company—To which name was changed by act ratified December 13, 1871; organized as Chatham Railroad Company, under laws of North Carolina, act of February 15, 1861; amended,

HISTORY—CONTINUED.

modified and enlarged by acts February 23, 1861, February 5, 1863, January 30, 1862, February 10, 1862, August 3, 1868, August 15, 1868, April 10, 1869, April 1, 1871, December 13, 1871, February 23, 1885, March 6, 1891; consolidation authorized by act of February 16, 1899.

Carolina Central Railroad Company—Organized under the laws of North Carolina, act of March 1, 1873, and by act of January 18, 1881, legal possessor of rights, powers and franchises of Carolina Central Railway Company, incorporated by act February 20, 1873; charter amended, modified and enlarged by acts March 2, 1887, March 7, 1887; consolidation authorized by act ratified February 16, 1899.

Georgia, Carolina and Northern Railway Company—A consolidated corporation of the States of North Carolina, South Carolina and Georgia, name was changed by act of legislature of State of South Carolina; approved December 24, 1886, from Chester, Greenwood and Abbeville Railroad Company; organized under laws of South Carolina, act of December 22, 1885; consolidation authorized under act approved February 27, 1899, and under general laws of State; incorporated under laws of Georgia by act approved December 7, 1886; consolidation effected under general law; incorporated under laws of North Carolina by act ratified January 18, 1887; consolidation authorized by act ratified February 16, 1899.

Seaboard Air Line Belt Railroad Company—Incorporated July 22, 1892, and consolidated under general laws of State of Georgia.

Palmetto Railroad Company—Organized under laws of South Carolina, act approved December 21, 1882; amended by acts of December 26, 1884, and December 22, 1886; consolidation authorized under act approved February 27, 1899, laws of North Carolina, act of February 7, 1883; amended by act of February 3, 1891; consolidation authorized by act ratified February 16, 1899.

Chesterfield and Kershaw Railroad Company—Organized under laws of South Carolina, acts approved December 24, 1889; consolidation authorized under act approved February 27, 1899.

South Bound Railroad Company—Organized under laws of South Carolina, act approved February 9, 1882; amended and enlarged by acts approved December 24, 1886, December 24, 1887, December 24, 1889, December 24, 1890, December 24, 1892; consolidation authorized under act approved February 27, 1899; Georgia, organized under act approved September 26, 1889, recognizing and confirming organization under certificate of incorporation obtained from Secretary of State, November 5, 1888.

Seaboard Air Line Railway—The corporation formed by such consolidation, was, by agreement, dated June 27, 1903, filed in the office of the Secretary of State for the States of Virginia, South Carolina, Georgia, Florida and Alabama, August 15, 1903, and for the State of North Carolina, August 17, 1903, and under such general and special laws of the several States, merged with the Florida Central and Peninsular Railway Company, the corporation formed by the merger and consolidation of the Florida Central and Peninsular Railroad Company, incorporated under the laws of Florida, by letters patent issued November 17, 1888; amended and enlarged December 13, 1892, and by act of legislature approved June 4, 1897, and the South Bound Railroad Company, under agreement dated December 27, 1899.

HISTORY—CONTINUED.

The following constituent companies of the Seaboard Air Line Railway were purchased:

Durham and Northern Railway Company—Organized under the laws of North Carolina, act of February 2, 1887, acquired under indenture dated September 13, 1901; purchase authorized under law of Virginia, act of January 12, 1900; North Carolina, acts of February 16, 1899, and February 27, 1901.

Logansville and Lawrenceville Railroad of Georgia—Organized under the general laws of Georgia, under charter issued by the Secretary of State, March 30, 1898; acquired under indenture dated February 27, 1902; purchase authorized under laws of Virginia and North Carolina by special acts of legislature, as indicated above, and general laws of Georgia.

Georgia and Alabama Railway—A consolidated corporation under the general laws of Georgia and Alabama, organized under general laws of Georgia, under charter issued by Secretary of State, July 26, 1895; certificates amending and enlarging charter filed or recorded January 25, 1896, November 9, 1898; organized under general laws of Alabama under charter issued by Secretary of State, July 20, 1895; amended by acts of legislature, February 8, 1897, and February 3, 1899; acquired under indenture dated February 20, 1902; purchase authorized under laws of Virginia and North Carolina by special acts of legislature, as indicated above, and general laws of South Carolina, Georgia and Alabama.

Oxford and Coast Line Railroad Company—Organized under laws of North Carolina, act of March 5, 1891; acquired under indenture dated June 28, 1906, purchase authorized under special laws of Virginia and North Carolina, as indicated above, and under general laws of other States.

Catawba Valley Railway—Organized May 9, 1906, under general laws of South Carolina, particularly sections 1917-1934, inclusive, Code of 1902; acquired under indenture dated September 27, 1909; purchase authorized under special statutes of Virginia and North Carolina and under general laws of South Carolina.

Florida West Shore Railway—Organized October 20, 1899, under general laws of Florida, letters patent incorporating the United States and West Indies Railroad and Steamship Company, issued January 5, 1900; name changed to Florida West Shore Railway by resolutions adopted May 5, 1903, which were approved, and authority to exercise powers and privileges of the corporation granted to said Florida West Shore Railway by letters patent issued May 9, 1903, and charter further amended, modified and enlarged by letters patent issued June 17, 1903, and August 22, 1906; acquired by indenture dated September 30, 1909; purchase authorized under special laws of States of Virginia and North Carolina and general laws of State of Florida.

Tallahassee, Perry and Southeastern Railway—Organized November 22, 1905, under general laws of Florida, and acquired by purchase the properties of the Tallahassee Southeastern Railway Company, chartered originally as the Florida, Georgia and Western Railway Company, by act of legislature approved May 7, 1891; charter amended and enlarged by chapter 4263 of the laws of Florida, approved May 20, 1893; name changed to Tallahassee Southeastern Railway, chapter 4477, laws of Florida, approved May 30, 1895; charter further amended and enlarged by chapter 4624 of the laws of Florida,

HISTORY—CONTINUED.

approved May 31, 1897, and chapter 5023 of the laws of Florida, approved May 28, 1901; acquired by Seaboard Air Line Railway by indenture dated September 29, 1909; purchase authorized under special laws of Virginia and North Carolina and general laws of the State of Florida.

Plant City, Arcadia and Gulf Railway—Organized February 7, 1905, under general laws of State of Florida, to operate the railroad formerly owned by the Wannee Lumber and Veneer Company, and originally a wooden tram-road, constructed in 1898, for use in its logging operations; reorganized under general laws of Florida February 7, 1905; acquired by indenture dated September 28, 1909; purchase authorized under special laws of States of Virginia and North Carolina and general laws of State of Florida.

Atlantic, Suwannee River and Gulf Railway Company—Incorporated under laws of Florida by act approved May 24, 1893; acquired by indenture dated September 30, 1909; purchase authorized under special laws of Virginia and North Carolina and general laws of Florida.

Atlanta and Birmingham Air Line Railway—A consolidated corporation composed of:

(a) The East and West Railroad Company—Incorporated in Alabama under general laws by letters patent issued January 11, 1894; incorporated in Georgia January 15, 1896, and branch line from Rockmart to point near Marietta, Georgia, built under general laws (Code 1895); and,

(b) Chattahoochee Terminal Railway—Incorporated and chartered under and by virtue of general laws of State of Georgia (Code 1895) February 16, 1903.

Consolidation effected under general laws of States of Georgia and Alabama, May 20, 1903; decree directing receivers (appointed February 24, 1908, and March 17, 1909, respectively) to turn over the property and business under their control to the railway, entered and filed October 19, 1909; conditions prescribed in said decree duly complied with and receivers discharged by decree entered December 30, 1909; acquired by Seaboard Air Line Railway under indenture dated September 30, 1909; purchase authorized under special laws of Virginia and North Carolina and general laws of States of Georgia and Alabama.

Seaboard and Roanoke Railroad Company—(Controlled by stock ownership) Incorporated under laws of Virginia, act of February 27, 1846, and prior acts, as successor of Portsmouth and Roanoke Railroad Company, incorporated by act passed March 8, 1832; united with Roanoke Railroad Company under act of February 1, 1848; charter modified, amended and enlarged by acts of March 17, 1849, January 10, 1851, March 28, 1851, February 19, 1852, March 19, 1852; permanent provision of charter declared and acts inconsistent therewith repealed by act passed January 26, 1853; amended and enlarged January 9, 1856, February 18, 1858, January 18, 1872, November 29, 1884, March 1, 1886, January 26, 1892; under laws of North Carolina, act of January 16, 1849, uniting the Roanoke Railroad Company, incorporated under act ratified January 15, 1847, with Seaboard and Roanoke Railroad Company; modified, amended and enlarged by act of January 29, 1849, December 28, 1850, January 17, 1851, January 28, 1851; permanent provisions of charter declared and acts inconsistent therewith repealed by act ratified November

HISTORY—CONTINUED.

29, 1852; amended and enlarged by acts January 9, 1855, February 2, 1857; acquired by Seaboard Air Line Railway by deed dated September 15, 1911. purchase authorized under general and special laws of Virginia and North Carolina.

Roanoke and Tar River Railroad Company—Organized under laws of North Carolina, acts February 25, 1871, March 5, 1885; amended and enlarged by acts of February 28, 1887, and March 2, 1887; acquired by Seaboard Air Line Railway by deed dated September 15, 1911; purchase authorized under general and special laws of Virginia and North Carolina.

In addition to the above, the *Georgia and Alabama Terminal Company* (controlled through stock ownership) organized under laws of Georgia under charter issued November 9, 1898, forms, and is operated as a part of the Seaboard Air Line Railway system.

Date and authority for each consolidation. Data given in answer to next preceding question.

If a reorganized company, give name of original corporation and refer to laws under which it was organized—Reorganization effected without sale or foreclosure by restoration of properties to owners, because of conditions making such a course best in the interest of stockholders and creditors of the corporation.

DIRECTORS.

<i>Name.</i>	<i>Post-office Address.</i>	<i>Date of Expiration of Term.</i>
Milton E. Ailes.....	Washington, D. C.....	November 13, 1913, or until successors are elected.
James A. Blair.....	New York City.....	
Franklin Q. Brown.....	New York City.....	
Charles R. Capps.....	Norfolk, Va.....	
James C. Colgate.....	Bennington, Vt.....	
Samuel L. Fuller.....	New York City.....	
W. J. Harahan.....	Norfolk, Va.....	
Wilson S. Kinnear.....	New York City.....	
Mills B. Lane.....	Savannah, Ga.....	
L. F. Loree.....	New York City.....	
Robert F. Maddox.....	Atlanta, Ga.....	
N. S. Meldrum.....	New York City.....	
J. Wm. Middendorf.....	Baltimore, Md.....	
Norman B. Ream.....	Thompson, Conn.....	
Fergus Reid.....	Norfolk, Va.....	
M. T. Rosen.....	New York City.....	
Charles H. Sabin.....	New York City.....	
Townsend Scott.....	Baltimore, Md.....	
Benjamin Strong, Jr.....	New York City.....	
J. P. Taliaferro.....	Jacksonville, Fla.....	
Frank A. Vanderlip.....	New York City.....	
S. Davies Warfield.....	Baltimore, Md.....	
Geo. W. Watts.....	Durham, N. C.....	
A. H. Wiggin.....	New York City.....	
A. H. Woodward.....	Birmingham, Ala.....	
B. F. Yoakum.....	New York City.....	

PRINCIPAL OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Official Address.</i>
Chairman of the Board.....	S. Davies Warfield.....	Baltimore, Md.
President.....	W. J. Harahan.....	Norfolk, Va.
Vice-President.....	Charles R. Capps.....	Norfolk, Va.
Assistant to President.....	W. L. Seddon.....	Norfolk, Va.
Secretary.....	D. C. Porteous.....	New York City.
Treasurer and Asst. Secretary.....	Robt. L. Nutt.....	Portsmouth, Va.
General Counsel.....	Legh R. Watts.....	Portsmouth, Va.
Comptroller.....	H. W. MacKenzie.....	Portsmouth, Va.
Assistant Comptroller.....	T. W. Mathews.....	Portsmouth, Va.
General Manager.....	H. W. Stanley.....	Portsmouth, Va.
Chief Engineer.....	W. D. Faucette.....	Portsmouth, Va.
Freight Traffic Manager.....	L. E. Chalenor.....	Norfolk, Va.
General Freight Agent.....	G. S. Raines.....	Norfolk, Va.
General Passenger Agent.....	C. B. Ryan.....	Norfolk, Va.

Officer to whom correspondence concerning this report should be addressed: Name, H. W. MacKenzie; title, Comptroller; address, Portsmouth, Va.

TRANSPORTATION CORPORATIONS CONTROLLED BY RESPONDENT.

NAME	CONTROL					
	Sole or Joint	How Established	Extent	Direct or Indirect	If Indirect, Name of Intermediary Through Which Control is Established	Other Parties to Agreement for Joint Control
<i>Active Corporations:</i>						
Jacksonville Terminal Co.....	Joint	"A"	25 per cent	Direct		Southern, A. C. L., G. S. & F., F. P. C.
	"	"	33 $\frac{1}{3}$ per cent.	"		A. C. L., Southern.
	"	"	25 per cent	"		Sou., N. & W., Durham & Sou.
	"	"	50 per cent.	"		Gainesville Midland
	"	"	33 $\frac{1}{3}$ per cent	"		A. C. L., Tampa Northern.
	"	"	16 $\frac{2}{3}$ per cent	"		(Sou. I. C., C. of Ga., St. L. & S. F., A. G. S.)
	"	"	20 per cent	"		A. C. L., C. of Ga., Ga. Nor., G. S. W., & G.
Albany Passenger Terminal Co.....	"	"	50 per cent	"		A. C. L.
Wilmington Ry. Bridge Co.....	"	"	14 2-7 per cent	"		C. & O., Sou., A. C. L., N. & W., N. S., N. Y. P. & N.
Norfolk and Portsmouth Belt Line Railroad.....	"	"		"		
	Sole	"	60 per cent.	"		
	"	"	100 per cent.	"		
	"	"	100 per cent.	"		
	"	"	100 per cent.	"		
	"	"	100 per cent.	"		
	"	"	100 per cent.	"		
	"	"	16 $\frac{2}{3}$ per cent.	"		
	Joint	"		"		
<i>Inactive Corporations:</i>						
Georgia and Alabama Terminal Company.....	Sole	Stock ownership.	100 per cent.	Indirect	Georgia Construction Co.	Penna., C. & O., B. & O., A. C. L., Sou.

FACTS PERTAINING TO CONTROL OF RESPONDENT.

Date of last meeting of stockholders for election of directors—November 14, 1912.

Date of last closing of stock books before end of year for which this report is made—October 31, 1912.

Total number of stockholders of record at that date—922.

Has each share of stock one vote?—Yes.

Has any issue of securities contingent voting rights?—No.

Has any issue of securities special privileges in the election of directors?—No.

Did any other corporation or corporations, transportation or other, control the respondent on June 30, 1913?—No.

Did any individual, association, or corporation, as trustee, control the respondent on June 30, 1913?—No.

ROAD OPERATED—ENTIRE LINE.

NAME	TERMINI		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From	To		
<i>Main Line:</i> Seaboard Air Line Ry....	Acca.....	Norlina.....	102.10	
	Portsmouth.....	Weldon.....	78.60	
	Boykins.....	Lewiston.....	35.00	
	Weldon.....	Raleigh.....	96.20	
	Franklinton.....	Louisburg.....	10.00	
	Hendersen.....	Durham.....	41.40	
	Dickerson.....	Oxford.....	4.51	
	Raleigh.....	Hamlet.....	96.60	
	Moncure.....	Pittsboro.....	11.20	
	Wilmington.....	Rutherfordton.....	264.63	
	Ellenboro.....	Caroleen.....	4.70	
	Mill Junction.....	Henrietta Mills.....	1.70	
	Monroe.....	Belt Junction.....	261.10	
	Belt Junction.....	Inman Park.....	8.10	
	Spence.....	Great Falls.....	21.43	
	Lawrenceville.....	Logansville.....	10.33	
	Hamlet.....	Cheraw.....	18.28	
	Cheraw.....	Camden.....	54.94	
	Camden.....	Columbia.....	32.66	
	Columbia.....	Savannah.....	138.55	
	Savannah.....	Meldrim.....	16.99	
	Lyons.....	Montgomery.....	262.99	
	Columbus.....	Albany.....	88.00	
	Abbeville.....	Ocilla.....	30.80	
	Savannah.....	Hutchinson Island.....	2.08	
	Savannah.....	Jacksonville.....	138.96	
	Jacksonville.....	River Junction.....	209.06	
	Drifton.....	Monticello.....	4.38	
	Tallahassee.....	St. Marks.....	20.35	
	St. Marks Junction.....	Waylonzo.....	38.83	
	Fernandina.....	Amelia Beach.....	.25	
	Fernandina.....	Cedar Key.....	155.70	
	Starke.....	Wannee.....	56.76	
	Buda.....	Norwills.....	9.84	
	Waldo.....	Plant City.....	132.94	
	Wildwood.....	Tavares.....	22.00	
	Orlando.....	Lake Charm.....	16.35	
	Sumterville Junction.....	Sumterville.....	2.23	
	Summerfield.....	Lake Weir.....	7.65	
	N. & S. Connection.....	Jacksonville.....	.85	
	Plant City.....	Tampa.....	22.50	
	Tavares.....	Orlando.....	32.00	
	Archer.....	Early Bird.....	28.75	
	Early Bird.....	Dunnellon.....	14.40	

ROAD OPERATED—ENTIRE LINE—CONTINUED.

NAME	TERMINI		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From	To		
<i>Main Line—Continued:</i> Seaboard Air Line Ry.....	Conn. Camps Ry.....	Inverness.....	16.23	2,946.07
	Dunnellon.....	Camps Railway.....	1.30	
	Dunnellon cut off.....	Withlacoochee River...	.63	
	Dunnellon.....	Conn., near Blue Run Mine.....	.69	
	Turkey Creek.....	Durant.....	4.33	
	Durant.....	Sarasota.....	53.34	
	Sarasota.....	Venice.....	20.18	
	Plant City.....	Welcome.....	13.13	
	Keysville.....	Nichols.....	4.70	
	Edison Junction.....	Agricola.....	12.34	
	Nichols.....	Phos. Mining Co. Track.....	.61	
	Phos. Mining Co. Track.....	Mulberry.....	2.92	
	Mulberry.....	Bartow.....	8.42	
	Howells.....	Birmingham.....	163.27	
	Rockmart.....	Cartersville.....	22.84	
	Jacksonville.....	Tredegar.....	3.29	
	Coal City.....	Pell City.....	8.65	
	Birmingham.....	Freight Yard Junction	2.51	
<i>Branches and Spurs:</i> Seaboard Air Line Ry.....	Roanoke Junction.....	Roanoke Rapids.....	2.54	
	Patterson Cotton Mill.	Spur.....	.97	
	Republic Mills, S. C...	Spur.....	.64	
	Belt Junction, Ga.....	Inman Park, Ga.....	5.00	
	Quincy Owl Mill.....	Spur.....	1.95	
	Wilson & Toomer.....	Spur.....	2.21	
	Melrose, Fla.....	Spur.....	.45	
	Long Lumber Co.....	Spur.....	.65	
	Early Bird, Fla.....	Spur.....	.60	
	Conn. near Blue River Jet.....	Camps Railway.....	.25	
	Dunnellon.....	Camps Railway.....	1.95	
	Dutton Phosphate Co	Near Standard, Fla....	1.00	
	Terra Ceia Junction...	Terra Ceia, Fla.....	4.47	
	Ellenton, Fla.....	Atlantic Refining Co..	1.65	
	Palmetto Junction.....	Palmetto.....	1.60	
	Manatee.....	Bradentown.....	1.31	
	Central Junction.....	Bassett.....	.57	
	Junction.....	Thames.....	1.91	
	Junction.....	Williams.....	.53	
	Coronet Junction.....	Coronet.....	1.47	
	Augusta.....	Spur.....	2.35	
	Tecumseh.....	Spur.....	3.33	
	Atlanta Water Works..	Spur.....	.32	
	Grady Mine.....	Spur.....	.73	
	Lacy Buek Mine.....	Spur.....	1.15	
	Petroleum Iron Co.....	Spur.....	1.07	
	Ragland Coal Mine.....	Spur.....	1.91	
	Vulcan Coal Mine.....	Spur.....	.26	
	Morris Mining Co.....	Spur.....	4.24	
	Coal Branch Mine.....	Spur.....	1.65	
	Holder Mine.....	Spur.....	4.12	
	Royster Junction.....	Royster Mine.....	3.44	
				56.29
<i>Line Operated Under Lease:</i> Central of Georgia Ry....	Lyons..	Meldrim.....		57.65
<i>Line Operated Under Con- tract or Agreement:</i> Wilmington Ry. Bridge Co.....	Hilton.....	Navassa.....	2.40	3.86
	Phosphate Mining Co.	Conn. P. M. Co. Plant.	1.46	
	Conn., near Nichols			

ROAD OPERATED—ENTIRE LINE—CONTINUED.

NAME	TERMINI		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From	To		
<i>Line Operated Under Trackage Rights:</i>				
Western and Atlantic R. R.	Howells	Atlanta	3.00	
Birmingham Belt R. R.	Birmingham	Birmingham	.07	
St. Louis and San Francisco R. R.	Freight Yard Jct.	Bessemer	14.88	
R. M. & F.	Bessemer	Bessemer	.16	18.11
Total mileage operated				3,081.98

NOTE:—Above does not include leased lines:
Hamlet to Gibson.....10.13 miles.
Amelia Beach Branch.....2.00 miles.
Silver Springs Branch.....1.90 miles.

ROAD JOINTLY OWNED OR ROAD JOINTLY LEASED.

NAME	TERMINI		Miles of Line for Each Road Named	Miles of Line Included in Preceding Table
	From	To		
Wilmington Ry. Bridge Co.	Hilton, N. C.	Navassa, N. C.	2.40	2.40

Explanatory Remarks.

Wilmington Railway Bridge Company jointly leased with Atlantic Coast Line Railroad Company.

ROAD OPERATED—STATE OF VIRGINIA.

NAME	TERMINI		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From	To		
<i>Main Line:</i>				
Seaboard Air Line	Portsmouth, Va.	N. C. State line	60.20	
	Boykins, Va.	N. C. State line	2.70	
	Hermitage, Va.	N. C. State line	94.60	157.50

AUXILIARY OR OUTSIDE OPERATIONS AND MISCELLANEOUS INVESTMENTS—PHYSICAL PROPERTY.

Auxiliary or Outside Operations.

DESIGNATION	Character of Business	Title	State or Territory
Cafe car service.....	Dining service.....	Owned.....	System.

Miscellaneous Investments—Physical Property.

DESIGNATION	Character of Business	State or Territory	Net Investment
Rail and other track material leased..	Industries.....	System.....	\$ 396,787 93
Ballast pit.....		Georgia.....	14,294 93
Total.....			\$ 411,082 86

ROAD OR TRACKS ACQUIRED BY RESPONDENT THROUGH LEASE OR OTHER AGREEMENT.

NAME OF OWNING COMPANY	LEASE OR AGREEMENT				
	Miles of Line	Date	Term		Concise Summary of Provisions
			From	To	
Central of Georgia Railway Company . . .	57 65	Feb. 23, 1896..	Feb. 23, 1896..	1907 . . .	Annual rental \$43,500, payable monthly. Lease provides for payment of all expenses and taxes and that the property be in good condition. Ninety rental empowers lessor to
Columbus Railroad Company..	3 30	Oct. 31, 1901...	Oct. 31, 1901	1951 . . .	quarterly. S. A. L. Ry pays taxes. Lease terminates 90 days' notice. Covers side-
Wilmington Railway Bridge Company	2 40	May 22, 1909	May 22, 1909	1924 . . .	one-half interest on bonds of R. Co. Expenses, main-
Phosphate Mining Company. . .	1 46	Agreement pending			by the two companies on usual basis

ROAD ASSIGNED TO ANOTHER CARRIER THROUGH LEASE OR OTHER AGREEMENT.

NAME OF OPERATING COMPANY		LEASE OR AGREEMENT			
Miles of Line	Date	Term			Concise Summary of Provisions
		From	To		

FUNDED DEBT.

DESIGNATION OF BOND OR OBLIGATION	TERM		Total Par Value Authorized	Total Par Value Outstanding	TOTAL PAR VALUE HELD BY RESPONDENT			Total Par Value Not Held by Respondent	Rate	When Pay- able	INTEREST	
	Date of Issue	Date of Maturity			In Treas- ury	Pledged as Collateral	In Sinking or Other Funds				Amount Accrued During the Year	Amount Paid Dur- ing the Year
<i>First Mortgage Bonds:</i>												
S. & R. R. R.	1886	1926	\$ 2,500,000	\$ 2,500,000				\$ 2,500,000	5	J. & A.	\$ 125,000 00	\$ 125,000 00
S. & R. R. R. registered	1911	1916	690,000	690,000		\$ 405,000		285,000	6	F. & A.	17,100 00	17,100 00
R. & G. R. R.	1897	1947	1,500,000	1,300,000				1,200,000	5	J. & J.	60,000 00	60,000 00
R. & T. R. R. R.	1887	1917	260,000	260,000		205,000		55,000	6	A. & O.	3,300 00	3,300 00
D. & N. R. R.	1888	1928	248,000	150,000		50,000		100,000	6	M. & N.	6,000 00	6,000 00
R. & A. L. R. R.	1885	1926	1,000,000	1,000,000				1,000,000	6	J. & J.	60,000 00	60,000 00
C. C. R. R.	1898	1949	3,000,000	3,000,000				3,000,000	4	J. & J.	120,000 00	120,000 00
C. C. & N. R. R.	1889	1929	5,360,000	5,360,000				5,360,000	5	J. & J.	268,000 00	268,000 00
G. & A. R. R.	1895	1945	10,000,000	6,185,000		100,000		6,085,000	5	J. & J.	304,250 00	304,250 00
G. & A. Term. Co.	1898	1948	1,000,000	1,000,000				1,000,000	5	J. & D.	50,000 00	50,000 00
F. C. & P. R. R.	1888	1918	3,000,000	3,000,000				3,000,000	5	J. & J.	150,000 00	150,000 00
F. C. & P. L. G. Ex.	1890	1930	500,000	400,000				400,000	5	J. & J.	20,000 00	20,000 00
F. C. & P. Cons.	1893	1943	7,800,000	4,372,000				4,372,000	5	J. & J.	218,600 00	218,600 00
S. B. R. R.	1891	1941	2,100,000	2,033,000				2,033,000	5	A. & O.	101,650 00	101,650 00
S. A. L. Ry. A. & B.	1903	1933	10,000,000	5,910,000				5,910,000	4	M. & S.	236,400 00	236,400 00
F. W. S. Ry.	1904	1934	2,000,000	755,000				755,000	5	J. & J.	37,750 00	37,750 00
O. & C. L. R. R.	1892	1922	25,000	25,000		25,000			6	M. & N.		
S. A. L. Belt	1893	1923	600,000	600,000		600,000			5	A. & O.		
S. B. Nor. Div.	1899	1919	725,000	725,000		725,000			5	A. & O.		
C. & K. R. R.	1899	1919	500,000	500,000		500,000			5	A. & O.		
S. A. L. Ry.	1900	1950	75,000,000	39,775,000		27,000,000		12,775,000	4	A. & O.	511,000 00	511,000 00
Ref. Mtg. S. A. L. Ry.	1909	1959	125,000,000	34,330,000		10,530,000		23,800,000	4	A. & O.	920,000 00	920,000 00
Inc. Bds. S. A. L. Ry.	1909	1949	25,000,000	25,000,000				25,000,000	5	F. & A.	1,250,000 00	1,250,000 00
Adjustment			6,000,000	5,000,000				5,000,000	5	M. & S.	63,263 88	
Col. Trs. Bonds 3-yr. gold notes	1913	1916										
Total			\$ 283,808,000	\$ 143,770,000		\$40,140,000		\$ 103,630,000			\$4,522,313 88	\$ 4,459,050 00

Explanatory Remarks.

\$800,000.00 S. A. L. Ry. refunding 4's, sold May 14, 1913, interest to begin to accrue thereon July 1, 1913.

EQUIPMENT TRUST OBLIGATIONS.
General Statement.

SERIES OR OTHER DESIGNATION	Date of Issue	Term	Number of Payments	EQUIPMENT COVERED	REMARKS
A L "D" (OIL)	Oct 1, 1907	20 years	20	7 engines, 500 freight cars	
A L Rv "D"	June 1, 1904	10 "	20	10 engines, 1,000 freight cars	
A L Rv "E"	Apr. 13, 1905	10 "	20	10 passenger cars, 550 freight cars	
A L Rv "F"	Dec 1, 1905	10 "	20	15 passenger cars, 1,000 freight cars	
A L Rv "G"	June 1, 1906	10 "	20	1,435 freight cars	
A L Rv "H"	Sept. 1, 1906	10 "	20	5 passenger cars, 500 freight cars	
A L Rv "I"	May 1, 1907	10 "	20	7 cars, 1,500 freight cars, 50 work cars	
A L Rv "J"	June 1, 1907	10 "	20	1,000 freight cars	
A L Rv "K"	July 1, 1907	10 "	20	25 engines	
A L Rv "L"	Dec. 15, 1908	10 "	20	20 engines, 15 passenger cars, 1,000 freight cars, 4 work cars	
A L Rv "N"	Sept. 8, 1911	10 "	20	25 engines	
A L Rv "O"	July 15, 1912	10 "	20	26 engines, 1 "	
					Equipment held under lease until paid for.

FUNDED DEBT—EQUIPMENT TRUST OBLIGATIONS—CONTINUED.
Statement of Amount.

SERIES OR OTHER DESIGNATION	Cash Paid on Delivery of Equipment	DEFERRED PAYMENTS			INTEREST		
		PRINCIPAL		INTEREST	Amount Accrued During the Year	Amount Paid During the Year	Rate
		Original Amount	Amount Outstanding				
S. A. L. "D" (Old).		\$ 300,000 00	\$ 75,000 00	Coupon bonds year	\$ 4,000 00	\$ 4,125 00	5
S. A. L. Ry. "C"	\$ 284,300 00	1,598,000 00		Coupon	2,486 25	2,486 25	4½
S. A. L. Ry. "D"	172,750 00	640,000 00	64,000 00	"	5,333 33	5,600 00	5
S. A. L. Ry. "E"	112,575 00	500,000 00	100,000 00	"	6,250 00	6,875 00	5
S. A. L. Ry. "F"	259,460 00	1,020,000 00	255,000 00	"	16,150 00	16,575 00	5
S. A. L. Ry. "G"	346,750 00	1,760,000 00	538,000 00	"	32,266 66	33,000 00	5
S. A. L. Ry. "H"	105,770 00	520,000 00	182,000 00	"	10,183 33	11,050 00	5
S. A. L. Ry. "I"	419,502 50	1,300,000 00	520,000 00	"	29,791 68	30,875 00	5
S. A. L. Ry. "J"	238,750 00	900,000 00	360,000 00	"	21,000 00	21,375 00	5
S. A. L. Ry. "K"	93,000 00	300,000 00	120,000 00	"	7,125 00	7,125 00	5
S. A. L. Ry. "L"	184,209 55	1,380,000 00	897,000 00	"	49,737 50	50,025 00	5
S. A. L. Ry. "N"	275,650 20	1,500,000 00	1,275,000 00	"	59,906 25	62,437 50	4½
S. A. L. Ry. "O"	240,581 42	2,060,000 00	1,957,000 00	"	83,880 63	43,517 50	4½
Total	\$2,733,298 67	\$13,778,000 00	\$6,333,000 00		\$ 328,110 63	\$ 295,066 25	

Explanatory Remarks.

Matured equipment trust obligations unpaid June 30, 1913.

Series	Date of Maturity	Amount
C	April 1, 1913	\$ 7,000 00
G	June 1, 1913	2,000 00
K	July 1, 1913	15,000 00
Total		\$24,000 00

RECAPITULATION OF FUNDED DEBT.

PURPOSE OF THE ISSUE	TOTAL PAR VALUE HELD BY RESPONDENT				Total Par Value Not Held by Respondent	INTEREST		REMARKS					
	Mortgage bonds	Collateral trust bonds	Income bonds	Equipment trust obligations		Amount Accrued During THE YEAR			Amount Paid During the Year				
						Charged to Income	Charged to Construction						
Mortgage bonds.....	\$ 113,770,000				\$ 73,630,000	\$ 3,209,050 00	.....	\$ 3,209,050 00				
Collateral trust bonds.....	5,000,000				5,000,000	63,263 89	.....	1,250,000 00				
Income bonds.....	25,000,000				25,000,000	1,250,000 00	.....	295,068 25				
Equipment trust obligations.....	6,333,000				6,333,000	328,110 63	.....					
Total.....	\$ 150,103,000				\$ 109,963,000	\$ 4,850,424 51	.....	\$ 4,754,118 25				
PURPOSE OF THE ISSUE	TOTAL PAR VALUE HELD BY RESPONDENT				Total Par Value Outstanding	Cash Realized on Amount Issued During the Year	Total Par Value Issued During the Year	Total Cash Realized	REMARKS				
	Mortgage bonds	Collateral trust bonds	Income bonds	Equipment trust obligations						Total Par Value Outstanding	Cash Realized on Amount Issued During the Year	Total Par Value Issued During the Year	Total Cash Realized
Issued for cash.....						\$ 4,838,150	\$ 5,000,000						
S. A. Ry. refunding 4's treasury.....							785,000						
Issued for additions and betterments.....							5,500,000						
S. A. L. Ry. refunding 4's treasury.....							2,060,000						
Issued for additions and betterments.....							2,060,000						
Equipment trust "Q".....							800,000						
Issued for refundment of securities.....							2,800,000						
S. A. L. Ry. refunding 4's.....													
S. A. L. Ry. refunding 4's treasury.....													
Total.....						\$ 7,548,150	\$ 16,945,000						

Have no information that would enable us to fill out this table.

RECAPITULATION OF CAPITALIZATION.

ACCOUNT	Total Par Value Outstanding	ASSIGNMENT		AMOUNT PER MILE OF LINE		REMARKS
		To Railways	To Other Properties	Miles	Amount	
Capital stock.....	\$ 62,516,000	\$ 62,516,000	-----	3,016.39	\$ 20,725	Funded debt per mile computed on bonded liability in hands of public and also on treasury bonds.
Funded debt	150,103,000	150,103,000	-----	3,016.39	49,762	
Total	\$ 212,619,000	\$ 212,619,000	-----	3,016.39	\$ 70,487	

DISCOUNT ON SECURITIES.
On Funded Debt.

CLASS OF BOND OR OBLIGATION	NET AMOUNT OF DISCOUNT		
	Total	Charged to Income or Profit and Loss	To be Charged During Remaining Life of Security
S. A. L. refunding mortgage bonds 4's.....	\$ 4,879,898 83	\$ 99,584 56	\$ 4,780,314 27
S. A. L. Ry. adjustment mortgage bonds 5's (income interest cumulative).....	5,884,029 51	157,607 93	5,726,421 58
S. A. L. Ry. A. B. first mortgage bonds 4's.....	22,398 04	1,074 64	21,313 40
F. W. S. Ry. first mortgage bonds 5's.....	1,420 86	66 09	1,354 77
S. A. L. Ry. three-year gold notes 5's.....	111,850 00	9,587 14	102,262 86
Total.....	\$10,899,587 24	\$ 267,920 36	\$10,631,666 88

Explanatory Remarks.

Funded debt per mile of road shown on page 602 includes treasury bonds. Funded debt per mile of road on "funded debt not held by respondent" amounts to \$36,455.00.

SECURITY FOR FUNDED DEBT.

DESIGNATION OF BOND OR OBLIGATION	ROAD OR TRACKS MORTGAGED			Amount of Mortgage Per Mile of Line
	From	To	Miles	
<i>First Mortgage Bonds:</i> S. & R. 1st mort..... S. & R. reg..... R. & G. 1st mort..... R. & T. R. 1st mort.. D. & N. 1st mort..... R. & A. A. L. 1st mort. C. C. 1st mort..... G. C. & N. 1st mort.. G. & A. 1st con. mort.. G. & A. Term. Co. 1st mortgage..... F. C. & P. 1st mort.... F. C. & P. L. G. ex. 1st mortgage..... F. C. & P. 1st con.mtg South Bound 1st mort S. A. L. Ry. A. & B. 1st mortgage..... F. W. S. Ry. 1st mort.. O. & C. L. 1st mort.. S. A. L. Belt 1st mort.. S. Bound (nor. div.) 1st mortgage..... C. & K. 1st mort..... S. A. L. Ry. 1st mort.. S. A. L. Ry. 1st ref. mortgage..... <i>Income Bonds:</i> S. A. L. Ry. adj. mort	Entire line.....		3,016.39	\$ 46,005

Explanatory Remarks.

Statement of Securities Pledged Under Seaboard Air Line Railway
First Mortgage Agreement, April 14, 1900.

STOCKS	Shares	Par Value
Seaboard and Roanoke, common.....	11,442	\$ 1,144,200 00
Seaboard and Roanoke, guaranteed.....	2,000	200,000 00
Seaboard and Roanoke, second preferred.....	442	44,200 00
Raleigh and Gaston Railroad, common.....	14,998	1,499,800 00
Raleigh and Augusta Air Line Railway, common.....	8,715	871,500 00
Carolina Central Railroad, common.....	14,870	1,487,000 00
Carolina Central Railroad, preferred.....	4,900	490,000 00
Carolina Central Railroad, old script.....	(7.7275)	772 75
Georgia, Carolina and Northern Railway, preferred.....	5,000	500,000 00
Georgia, Carolina and Northern Railway, common.....	11,068	1,106,800 00
Seaboard Air Line Belt, common.....	500	50,000 00
Durham and Northern, common.....	2,901	290,100 00
Chesterfield and Kershaw, common.....	40,000	1,000,000 00
Palmetto Railroad, common.....	2,000	200,000 00
Roanoke and Tar River Railroad, common.....	515	51,500 00
Logansville and Lawrenceville Railroad, common.....	200	20,000 00
Louisburg Railroad, common.....	484	48,400 00
Florida Central and Peninsula Railroad, common.....	198,781	19,878,100 00
Florida Central and Pensinsula Railroad (treas.).....	999	99,900 00
Florida Central and Peninsula Railroad, preferred.....	43,453	4,345,300 00
Florida Central and Peninsula Railroad (treas.).....	1,522	152,200 00
Georgia and Alabama Railroad, preferred.....	26,500	2,650,000 00
Georgia and Alabama Railroad, common.....	38,675	3,867,500 00
Richmond-Washington Line, common.....	4,450	445,000

SECURITY FOR FUNDED DEBT—CONTINUED.

Explanatory Remarks—Continued.

BONDS	
Seaboard and Roanoke, registered 6's.....	\$ 405,000 00
Roanoke and Tar River, first mortgage.....	205,000 00
Durham and Northern Railroad, first mortgage.....	50,000 00
South Bound (Camden Division) Railroad, first mortgage.....	725,000 00
Chesterfield and Kershaw, first mortgage.....	500,000 00
Seaboard Air Line Belt Railroad Company, first mortgage.....	600,000 00

Statement of Securities Pledged Under Seaboard Air Line Railway
Refunding Mortgage, October 1, 1909.

BONDS	Shares	Par Value
Seaboard Air Line Railway, first mortgage 4's.....		\$ 27,000,000 00
Oxford and Coast Line Railroad, 6's.....		25,000 00

STOCKS		
Baltimore Steam Packet Company.....	400	400,000 00
Old Dominion Steamship Company.....	2,100	210,000 00
Atlantic, Suwannee River and Gulf Railway.....	15,200	380,000 00
Atlanta and Birmingham Air Line Railway.....	15,250	1,525,000 00
Jacksonville Terminal Company.....	500	50,000 00
Florida West Shore Railway.....	5,000	500,000 00
Norfolk and Portsmouth Belt.....	72	7,200 00
Wilmington Railway Bridge Company.....	200	20,000 00
Catawba Valley Railway.....	455	45,500 00
Birmingham Terminal Company.....	250	Subscription
Durham Union Station Company.....	83	8,333 34
Savannah Union Station Company.....	1,000	100,000 00
Tampa Terminal Company.....	300	30,000 00
Macon, Dublin and Savannah Railroad.....	9,400	940,000 00
North Carolina Terminal Company.....	50	5,000 00
Chesterfield and Lancaster Railroad.....	12,000	300,000 00
Plant City, Arcadia and Gulf Railway.....	1,375	137,500 00
Tallahassee, Perry and Southeastern.....	3,075	307,500 00

Also second lien on all securities pledged under mortgage dated April 14, 1900.

EXPENDITURES FOR ADDITIONS AND BETTERMENTS DURING THE
YEAR—ENTIRE LINE.

ACCOUNT	Through Issue of Securities	Property Retired or Converted	Total
Right of way and station grounds.....	\$ 47,134 56		\$ 47,134 56
Real estate.....	11,160 00	\$ 1,750 00	9,410 00
Widening cuts and fills.....	38,401 16		38,401 16
Protection of banks and drainage.....	3,053 35		3,035 35
Bridges, trestles and culverts.....	138,373 27		138,373 27
Increased weight of rail.....	113,134 93		113,134 93
Improved frogs and switches.....	2,865 84		2,865 84
Track fastenings and appurtenances.....	30,212 46		30,212 46
Ballast.....	101,731 62		101,731 62
Additional main tracks.....	8,648 80		8,648 80
Sidings and spur tracks.....	230,077 77		230,077 77
Terminal yards.....	160,743 67		160,743 67
Fencing right of way.....	1,085 32		1,085 32
Improvement of crossings under or over grade.....	10,255 36		10,255 36
Elimination of grade crossings.....	17,316 43		17,316 43
Interlocking apparatus.....	4,147 16		4,147 16
Block and other signal apparatus.....	674 52		674 52
Telegraph and telephone lines.....	38,477 36		38,477 36
Station buildings and fixtures.....	166,210 19		166,210 19
Shops, enginehouses and turntables.....	117,135 29		117,135 29
Shop machinery and tools.....	33,670 97		33,670 97
Water and fuel stations.....	59,646 71		59,646 71
Grain elevators and storage warehouses.....	284,550 28		284,550 28
Dock and wharf property.....	47,374 71		47,374 71
Equipment.....	2,124,602 18	192,607 95	1,931,994 23
Other additions and betterments.....	21,127 35	205 00	20,922 35
Total.....	\$3,811,811 26	\$ 194,562 95	\$ 3,617,248 31

Explanatory Remarks.

Other Additions and Betterments:

Section foremen and laborers houses, Virginia Division.....	\$ 365 66
Section foremen and laborers houses, North Carolina Division.....	25 00
Section foremen and laborers houses, Georgia Division.....	4,221 55
Section foremen and laborers houses, South Carolina Division.....	2,670 20
Section foremen and laborers houses, Florida Division.....	831 85
I. J. Sleigh & Co. packing house, Orlando, Fla.....	2,511 75
Shop yards and tracks, Cayce, S. C.....	6,710 95
Packing house, Leesburg, Fla.....	384 12
Storehouse, tracks, etc., Hamlet, N. C.....	627 41
Quarters for car cleaners, Hamlet, N. C.....	419 42
Packing house, Chase and Company, Orlando, Fla.....	554 81
Boiler house, Hamlet, N. C.....	142 65
Miscellaneous buildings, Hamlet, N. C.....	492 91
Tampa, Fla., phosphate elevator, etc.....	269 16
Howells, Ga., oil house.....	889 91
Wilmington, N. C., engine shed.....	10 00
H. B. Grimshaw, sale of houses, Georgia.....	Cr. 130 00
Charles W. Callear Dwelling, Petersburg, Va.....	Cr. 75 00
Total.....	\$ 20,922 35

REPORT STATE CORPORATION COMMISSION

ROAD AND EQUIPMENT—INVESTMENT SINCE JUNE 30, 1907—ENTIRE LINE.

ACCOUNT	EXPENDITURES FOR NEW LINE OR EXTENSIONS DURING THE YEAR		Expenditures for Additions and Betterments During the Year	Total Expenditures July 1, 1907, to June 30, 1912	Total Expenditures July 1, 1907, to June 30, 1913
	From Cash or Other Working Assets	Through Issue of Securities			
I. ROAD.					
Engineering		\$ 3,885 81	\$ 13,122 39	\$ 131,853 53	\$ 148,700 73
Right of way and station grounds ..		Cr. 133 70	47,134 56	260,266 42	307,267 28
Real estate			9,410 00	277,787 70	287,197 70
Grading		8,868 34	149,949 94	572,720 77	728,539 05
Tunnels		1,879 10	149,081 65	175,916 73	175,916 73
Bridges, trestles and culverts		3,832 20	55,858 65	1,181,138 40	1,380,699 16
Ties		Cr. 1,332 96	219,631 98	256,421 08	315,908 93
Rails		99 45	23,668 01	1,010,152 17	1,228,451 19
		Cr. 551 02	57,738 99	99,879 36	122,545 82
		18,216 62	54,099 37	211,141 01	286,348 98
		15 47	107,616 18	503,391 07	557,490 44
		46		308,027 52	524,480 32
		Cr. 239 08		180 24	195 71
			1,085 32	29,947 44	31,033 22
			25,880 94	29,558 03	55,199 89
			6,171 24	19,253 26	24,424 50
			38,477 26	114,391 48	154,062 87
		1,194 03	166,210 19	420,732 03	597,246 26
		10,304 14	117,135 29	378,348 94	495,484 23
			33,670 97	174,848 41	208,519 38
		439 60	53,650 19	61,009 51	116,999 30
			2,844 07	109,726 53	112,590 60
			285,782 73	341,882 24	627,964 97
			47,374 71	476,181 81	523,566 32
				1,481 49	1,481 49
			20,972 35	167,425 02	178,457 37
		110 00		6,880 00	7,555 00
		706 00		24 48	24 48
				18,222,183 53	18,308,298 52
Total	\$ 46,115 00	\$ 41,803 46	\$1,688,254 08	\$23,633,179 29	\$25,395,331 83

II. EQUIPMENT:				
Steam locomotives.....	.....	\$ 458,915 08	\$ 1,621,768 08	\$ 2,080,683 10
Passenger-train cars.....	.....	321,291 01	453,842 20	775,133 21
Freight-train cars.....	.....	1,099,600 32	4,779,235 59	5,878,835 91
Work equipment.....	.....	42,082 64	202,269 81	244,352 45
Floating equipment.....	.....	10,105 18	8,241 94	18,347 12
Total.....	.....	\$ 1,931,994 23	\$ 7,065,357 62	\$ 8,997,351 85
III. GENERAL EXPENDITURES:				
Law expenses.....	.....	.....	\$ 10 00	\$ 10 00
Insurance.....	.....	.....	100 00	100 00
Interest and commissions.....	.....	.....	27,600 00	27,600 00
Other expenditures.....	.....	.....	1,166 66	1,166 66
Total.....	.....	.....	\$ 28,876 66	\$ 28,876 66
RECAPITULATION:				
I. Road.....	\$ 46,115 00	\$ 41,803 46	\$23,623,179 29	\$ 25,396,351 83
II. Equipment.....	.....	.....	7,065,357 62	8,997,351 85
III. General expenditures.....	.....	.....	28,876 66	28,876 66
Total.....	\$ 46,115 00	\$ 41,803 46	\$30,717,413 57	\$ 34,422,580 34
Total—State of Virginia.....	.....	.....	\$ 1,285,274 00	\$ 1,519,534 84

SUMMARY OF ROAD AND EQUIPMENT.

ACCOUNT	AMOUNT	
	Entire Line	State of Virginia
INVESTMENT TO JUNE 30, 1907:		
Road.....	\$ 113,979,096 41	\$ 7,988,969 18
Equipment.....	12,213,660 89	1,519,534 84
Investment since June 30, 1907.....	34,422,580 34	
Total.....	\$ 160,615,337 64	\$ 9,508,504 02
Reserve for accrued depreciation—Cr.....	1,724,436 66	91,564 28
Net total.....	\$ 158,890,900 98	\$ 9,416,939 74
Cost per mile of line 3,016.39 miles.....	52,675 85	59,790 09

CAPITAL STOCK OF PROPRIETARY COMPANIES, COST OF WHICH IS INCLUDED IN "PROPERTY INVESTMENT."

STOCK	Par Value
Seaboard and Roanoke Railroad, common.....	\$ 1,144,200 00
Seaboard and Roanoke Railroad, guaranteed.....	200,000 00
Seaboard and Roanoke Railroad, second preferred.....	44,200 00
Raleigh and Gaston Railroad, common.....	1,499,800 00
Raleigh and Augusta Air Line Railway, common.....	871,700 00
Carolina Central Railroad, common.....	1,487,000 00
Carolina Central Railroad, preferred.....	490,000 00
Carolina Central Railroad, old script.....	772 75
Georgia, Carolina and Northern Railway, preferred.....	500,000 00
Georgia, Carolina and Northern Railway, common.....	1,106,700 00
Seaboard Air Line Belt, common.....	50,000 00
Durham and Northern, common.....	290,100 00
Chesterfield and Kershaw, common.....	1,000,000 00
Palmetto Railroad, common.....	200,000 00
Roanoke and Tar River Railroad, common.....	51,500 00
Logansville and Lawrenceville Railroad, common.....	20,000 00
Louisburg Railroad.....	48,400 00
Florida Central and Peninsula, common.....	19,883,100 00
Florida Central and Peninsula, treasury.....	99,900 00
Florida Central and Peninsula, preferred.....	4,345,300 00
Florida Central and Peninsula, treasury.....	152,200 00
Georgia and Alabama Railroad, preferred.....	2,650,000 00
Georgia and Alabama Railroad, common.....	3,867,500 00
Atlanta and Birmingham Air Line Railway, common.....	1,525,000 00
Atlantic, Suwannee River and Gulf Railway, common.....	380,000 00
Florida West Shore Railway, common.....	500,000 00
Catawba Valley Railway, common.....	45,500 00
Plant City, Arcadia and Gulf Railway, common.....	137,500 00
Tallahassee, Perry and Southeastern Railway, common.....	307,500 00
South Bound Railroad Company, common.....	2,033,000 00
Oxford and Coast Line Railroad Company, common.....	5,400 00
Total.....	\$ 44,936,272 75

Unable to give cost or book value.

INCOME STATEMENT.

RAILWAY OPERATING INCOME:		
Rail operations—Revenues.....	\$24,527,864 62	
Rail operations—Expenses.....	16,725,612 65	
Net revenue—Rail operations.....		\$ 7,802,251 97
Auxiliary (or outside) operations—Revenues.....	\$ 124,859 08	
Auxiliary (or outside) operations—Expenses.....	151,173 20	
Net deficit auxiliary operations.....		26,314 12
Net railway operating revenue.....		7,775,937 85
Railway tax accruals.....		956,000 00
Railway operating income.....		\$ 6,819,937 85
OTHER INCOME:		
Income from lease of road.....	\$ 4,440 00	
Joint facility rent income.....	54,233 22	
Miscellaneous rent income.....	45,965 10	
Net profit from miscellaneous physical property.....	15,993 86	
Dividend income.....	31,268 67	
Income from funded securities.....	18,750 00	
Income from unfunded securities and accounts.....	49,015 04	
Income from sinking and other reserve funds.....	10 64	
Miscellaneous income.....	387 35	
Total other income.....		220,063 88
Gross income.....		\$ 7,040,001 73
DEDUCTIONS FROM GROSS INCOME:		
Deductions for lease of other roads.....	\$ 51,000 00	
Hire of equipment—debit balance.....	228,627 02	
Joint facility rent deductions.....	103,318 71	
Miscellaneous rent deductions.....	14,643 44	
Interest deductions for funded debt.....	4,850,424 51	
Interest deductions for unfunded debt.....	56,134 38	
Amortization of discount on funded debt.....	267,920 36	
Total deductions.....		5,572,068 42
Net income.....		\$ 1,467,933 31
Income balance transferred to credit of profit and loss.....		\$ 1,467,933 31

PROFIT AND LOSS STATEMENT.

ACCOUNT	Debits	Credits
Balance (at beginning of fiscal period).....		\$ 4,949,039 43
Credit balance transferred from income account.....		1,467,933 31
Delayed income credits.....		5,000 00
Miscellaneous credits.....		20,630 58
Delayed income debits.....	\$ 27,424 33	
Miscellaneous debits.....	12,554 79	
Balance credit (at end of fiscal period) carried to general balance sheet.....	6,402,624 20	
Total.....	\$6,442,603 32	\$ 6,442,603 32

SECURITIES OWNED—STOCKS.
Not Held in Sinking or Other Funds.

NAME OF CORPORATION AND SECURITY	PLEDGED		UNPLEDGED		DIVIDENDS DECLARED	
	Total Par Value	Cost or Book Value	Total Par Value	Cost or Book Value	Rate	Amount
Stocks of proprietary, affiliated and controlled companies held for						
	\$ 50,000	\$ 26,929 97				
	100,000	54,638 36				
	8,333	8,333 34				\$ 416 67
	12,500	Inc. in bonds	\$ 10,000	\$ 10,000 00		
	500	500 00	3,000	3,000 00	4	20 00
	20,000	27,883 63				
	7,200	7,708 00			6	432 00
	300,000	Inc. in bonds	574,500	160,000 00		
			750,000	200,000 00		
	900,000	Inc. in bonds				
	30,000	28,588 89				
	5,000	5,290 43				
	445,000	445,000 00			4	17,800 00
			25,000	28,678 33		
Total...	\$ 1,878,533	\$ 605,972 76	\$ 1,362,500	\$ 401,678 33		\$ 18,668 67
iliated, or controlled held for						
Railroad						
road...	\$ 940,000	\$ 33,030 70	\$ 83,350	\$ 1,000 00		
d Chattanooga, Augusta and			183,700	132,336 26		
					6	12,000 00
	210,000	248,750 00				
	400,000	800,220 15	43,400	43,400 00		
Total...	\$ 1,350,000	\$ 1,082,009 85	\$ 310,450	\$ 176,800 33		\$ 12,000 00

SECURITIES OWNED—FUNDED DEBT.
Not Held in Sinking or Other Funds.

NAME OF CORPORATION AND SECURITY	PLEDGED		UNPLEDGED		INTEREST ACCRUED	
	Total Par Value	Cost or Book Value	Total Par Value	Cost or Book Value	Rate	Amount
Funded debt of proprietary, affiliated and controlled companies held for investment:						
Railway companies—Active						
Athens Terminal Company			\$ 100,000	\$ 90,000 00	5	\$ 5,000 00
Chesterfield and Lancaster Railroad Company			47,000	50,000 00	6	2,320 00
Durham Union Station Company			13,000	13,000 00	5	650 00
North and South Carolina Railway			1,000,000	600,000 00		
Total			\$ 1,160,000	\$ 753,000 00		\$ 8,470 00
Funded debt of companies not proprietary, affiliated, or controlled held for investment:						
Other than railway companies—Active						
Florida Publishing Company	\$ 5,000		33,000	\$ 23,000 00	6	\$ 1,080 00
			35,000	30,156 00	5	1,750 00
			100,000	95,000 00	6	6,000 00
					5	250 00
					6	300 00
Total	\$ 5,000		\$ 168,000	\$ 158,156 00		\$ 10,380 00

SUMMARY OF SECURITIES OWNED.
Not Held in Sinking or Other Funds.

KIND OF SECURITY	Par Value	Dividends or Interest
Stocks:		
Stocks of respondent "in treasury" and "pledged as collateral".....	\$ 1,602,500	
Stocks of railway companies—Active.....	3,794,383	\$ 868 67
Stocks of railway companies—Inactive.....	183,700	
Stocks of other than railway companies—Active.....	1,098,400	30,400 00
Stocks of other than railway companies—Inactive.....	25,000	
Total.....	\$ 6,703,983	\$ 31,268 57
FUNDED DEBT:		
Funded debt of respondent "in treasury" and "pledged as collateral".....	\$ 40,140,000	
Funded debt of railway companies—Active.....	1,333,000	\$ 18,450 00
Funded debt of other than railway companies—Active.....		300 00
Total.....	\$ 41,473,000	\$ 18,750 00

Does the respondent own or control any railway securities (stock, funded debt, or miscellaneous) through any intermediary which does not make an annual report to the commission ---No.

NAME OF CORPORATION	Name of Security Held	Par Value of Holdings	Name of Intermediary
Georgia and Alabama Terminal Company.....	Stock.....	\$ 300,000	Georgia Contruction Co.

SINKING AND OTHER FUNDS.
Income and Disbursements During the Year.

NAME OF FUND	INCOME				Disbursements
	Cash Appropriation to Fund	Income to Fund from Investments	Other Income to Fund	Total	
Sinking and redemption funds: F., C. & P. L. gen. mort. redemption fund.....			\$ 10 64	\$ 10 64	

Assets on June 30, 1913.

NAME OF FUND AND SECURITY	SECURITIES IN FUND		Cash in Fund	Total
	Par Value	Cost or Book Value		
Sinking and redemption funds: F., C. & P. L. gen. mort. redemption fund.....			\$ 543 16	\$ 543 16

OPERATING RESERVES.

DESIGNATION	Amount on June 30, 1912	Accretions During the Year	Disbursements During the Year	Amount on June 30, 1913
Loss and damage, personal injury and overcharge claims.....	\$248,168 08	\$ 1,398,003 05	\$ 1,379,648 68	\$ 266,522 45
Replacement of property.....	4,107 45	16,989 22	3,239 49	17,857 18
Total.....	\$252,275 53	\$ 1,414,992 27	\$ 1,382,888 17	\$ 284,379 63

RESERVES FROM INCOME OR SURPLUS.

DESIGNATION	Amount on June 30, 1912	Accretions During the Year	Disbursements During the Year	Amount on June 30, 1913
Not specifically invested: Reserve from surplus for doubtful accounts, etc.....	\$ 57,474 87	\$ 3,451 25	\$ 9,896 01	\$ 51,030 11

ADVANCES TO PROPRIETARY, AFFILIATED, AND CONTROLLED COMPANIES.

Temporary Advances for Various Purposes.

NAME OF COMPANY	AMOUNT
Tampa Terminal Company.....	\$ 2,607 13
North Carolina Terminal Company.....	154,477 51
Jacksonville Terminal Company.....	26,598 01
Georgia Construction Company.....	65,283 57
Savannah Union Station Company.....	947 44
Atlantic Coast Terminal Company.....	397 70
Raleigh and Charleston Railroad Company.....	3,320 00
Seaboard Investment Company.....	164,213 82
Total.....	\$ 417,845 18

SPECIAL DEPOSITS.

DESIGNATION OF DEPOSIT AND DESCRIPTION OF SECURITY OR PROPERTY	SECURITIES		Cash	Total
	Par Value	Cost or Book Value		
\$100,000 G. & A. 1st con. mort. bonds.....	\$ 100,000	\$100,000 00		\$ 100,000 00
Insurance collected on equipment de- posited with trustee.....			\$ 12,787 97	12,787 97
Money received for sale mortgaged land deposited with trustee.....			5,412 45	5,412 45
Special equipment fund.....			138,676 60	138,676 60
Total.....	\$ 100,000	\$100,000 00	\$156,877 02	\$ 256,877 02

SUMMARY OF REVENUES AND EXPENSES OF AUXILIARY OR OUTSIDE OPERATIONS AND MISCELLANEOUS INVESTMENTS—
PHYSICAL PROPERTY.

Auxiliary or Outside Operations.

DESIGNATION	Revenues	Expenses	Net Revenue or Deficit
Dining and special car service.....	\$ 124,859 08	\$ 151,173 20	Def. \$26,314 12

Miscellaneous Investments—Physical Property.

DESIGNATION	Revenue (or Income)	Expenses	Net Income or Loss
Rail and other track material leased.....	\$ 18,243 49	\$ 2,249 63	\$ 15,993 86

RENTS RECEIVABLE.

Joint Facility Rent Income.

FACILITY LEASED	LOCATION	NAME OF LESSEE	Amount
<i>Tracks:</i> Main line track.....	Weldon, N. C., to Grays, N. C.....	Atlantic Coast Line R. R.....	\$ 279 65
	Archer, Fla., to Morriston, Fla.....	Atlantic Coast Line R. R.....	4,490 17
	Tavares, Fla., to Ellsworth Jct., Fla.....	Tavares and Gulf Ry.....	180 00
	Wellington, Ala., to Cartersville, Ga.....	Louisville and Nashville R. R.....	36,055 51
	Ybor City, Fla., to Tampa, Fla.....	Tampa Northern R. R.....	1,080 00
	Birmingham, Ala.....	Central of Ga.....	723 47
	Central Jct., near Savannah, Ga.....	Brinson Ry.....	450 00
	Welborn, Fla.....	Fla. and Ga. Ry.....	40 00
	Raleigh, N. C.....	Norfolk-Southern.....	1,040 09
	Cordele, Ga.....	G. S. & F. Ry.....	39 80
	Cordele, Ga.....	A. B. & A. Ry.....	9 75
<i>Yards and Terminals:</i> Passenger stations.....	Live Oak, Fla.....	L. O. P. & G. Ry.....	150 00
	Live Oak, Fla.....	Fla. Ry.....	150 00
	Maxton, N. C.....	A. C. L. R. R.....	120 00
	Richland, Ga.....	G. F. & A. Ry.....	444 95
	Ocilla, Ga.....	Ocilla Sou. Ry.....	166 02
	Albany, Ga.....	A. C. L. Ry.....	20 04
	Suffolk, Va.....	Virginian Ry.....	188 92
	Raleigh, N. C.....	Norfolk-Southern Ry.....	786 53
	Raleigh, N. C.....	R. C. & Sou.....	69 33
	Jacksonville, Fla.....	A. C. L. R. R.....	25 00
	Cordele, Ga.....	G. S. W. & G. Ry.....	715 00
Freight track.....	Durham, N. C.....	D. & S. C. Ry.....	1,031 28
	Americus, Ga.....	Central of Ga.....	156 96
	Durham, N. C.....	D. & S. Ry.....	2,097 00
	Bostic, N. C.....	C. C. & O.....	20 76
Freight and passenger stations.....	Athens, Ga.....	Gainesville Mid.....	1,741 91
	Collins, Ga.....	Ga. C. & P.....	256 92
	Cameron, N. C.....	Randolph & E.....	162 00
	McBee, S. C.....	C. M. & C.....	480 00
	Manson, N. C.....	Roan. Riv. R. R.....	60 00
	Pell City, Ala.....	Birmingham and Atlanta.....	110 00
	Greenwood, S. C.....	Piedmont N. Lines.....	817 21
	Kilby, Va.....	N. & W. Ry.....	44 05
Total.....			\$54,233 22

RENTS RECEIVABLE—CONTINUED.

Income from Lease of Road.

ROAD LEASED	LOCATION	NAME OF LESSEE	Amount
Carthage R. R.	Cameron, N. C., to Carthage, N. C.	Randolph and Cumberland Ry...	\$ 1,440 00
Gibson Branch.....	Hamlet, N. C., to Gibson, N. C.	North and South Carolina Ry....	1,500 00
Silver Springs Branch..	Silver Springs Jct., to Silver Springs, Fla.	Ocala Northern R. R.	1,500 00
Total.....			\$ 4,440 00

Miscellaneous Rent Income.

DESCRIPTION AND LOCATION OF PROPERTY	NAME OF LESEE	Amount
Various.....	Various.....	\$ 45,965 10

Large number of items from \$5.00 up, too numerous to list.

MISCELLANEOUS INCOME.

SOURCE OF INCOME	AMOUNT
Various—Large number of items from \$5.00 up.....	\$ 387 35

RENTS PAYABLE.

Joint Facility Rent Deductions.

FACILITY LEASED	LOCATION	NAME OF LESSEE	Amount
<i>Joint Tracks:</i>			
Water works track.....	Montgomery, Ala.....	Central of Ga.....	\$ 528 00
Passenger train track.....	Howells, Ga., to Atlanta, Ga.....	N. C. & St. L.....	16,250 03
Bridge and track.....	Hilton, N. C., to Navassa, N. C.....	Wilmington Ry. Bridge Co.....	5,425 00
Compress track.....	Americus, Ga.....	Central of Ga.....	115 68
Use of track.....	Birmingham, Ala., to Bessemer, Ala.....	K. C. M. & B. R. R.....	13,055 99
Use of track.....	Manchester, Va.....	Southern Ry.....	130 00
<i>Yards and Terminals:</i>			
Passenger stations.....	Wilmington, N. C.....	A. C. L. R. R.....	3,147 24
	Helena, Ga.....	Southern Ry.....	7 80
	Jacksonville, Fla.....	Jacksonville Terminal Co.....	13,076 67
	Columbus, Ga.....	Central of Ga.....	486 05
	Savannah, Ga.....	Savannah Union Station Co.....	12,758 31
	Tampa, Fla.....	Tampa Union Station Co.....	4,973 91
	Pembroke, N. C.....	A. C. L. R. R.....	73 22
	Durham, N. C.....	Durham Union Station Co.....	431 24
	Raleigh, N. C.....	North Carolina Ry.....	988 78
	Atlanta, Ga.....	N. C. & St. L.....	2,415 37
	Montgomery, Ala.....	L. & N. R. R.....	1,549 70
	Denmark, S. C.....	Southern Ry.....	69 05
	Lincolnton, N. C.....	C. & N. W.....	154 20
	Birmingham, Ala.....	Birmingham Terminal Co.....	7,213 05
	Clinton, S. C.....	C. N. & L. R. R.....	3,053 55
	Gary, Fla.....	Tampa Nor. R. R.....	472 50
<i>Other Facilities:</i>			
Interchange track.....	Birmingham, Ala.....	Birmingham Belt R. R.....	404 88
Crossing track.....	Birmingham, Ala.....	Birmingham Belt R. R.....	275 00
Freight terminals.....	Atlanta, Ga.....	N. C. & St. L.....	2,000 00
Freight terminals.....	Bostic, N. C.....	C. C. & O. Ry.....	3,097 35
Freight facilities.....	Albany, Ga.....	G. So. W. & G.....	900 00
Freight facilities.....	Maxwell, S. C.....	C. & W. C. R. R.....	262 68
Freight and passenger facilities.....	River Jct., Fla.....	A. C. L. R. R.....	597 92
	Meldrim, Ga.....	Central of Georgia.....	32 12
	Athens, Ga.....	Athens Terminal Co.....	9,241 00
	Pitts, Ga.....	Gulf Line Ry.....	24 00
Well.....			
Freight and passenger facilities.....	Bradley Jct., Fla.....	G. H. & N. Ry.....	108 42
Total.....			\$103,318 71

Deductions for Lease of Other Roads.

ROAD LEASED	Cash	Total
Meldrim to Lyons, Ga., branch C. of Ga. Ry.....	\$ 43,500 00	\$ 43,500 00
Belt R. R. of Columbus, Ga.....	7,500 00	7,500 00
Total.....	\$ 51,000 00	\$ 51,000 00

RENTS PAYABLE—CONTINUED.
Miscellaneous Rent Deductions.

Description of Property	LOCATION	NAME OF LESSOR	Amount
Right of way	Portsmouth, Va.	City of Portsmouth	\$ 2,815 00
Track	McRae, Ga.	McRae Terminal Co.	1,552 90
Right of way	Durham, N. C.	Southern Railway	600 00
Right of way	Jacksonville, Fla.	Estate of Dexter Hunter	9,000 00
Land	Richmond, Va.	N. W. Bowe & Son (agent for A. D. Williams).	600 00
Land	Ensley, Ala.	St. Louis and San Francisco Ry.	29 20
Land	Alberta, Va.	Virginian Railway	4 00
Right of way	Savannah, Ga.	Central of Georgia Ry.	5 00
Track	Gainesville, Fla.	Atlantic Coast Line R. R. Co.	37 34
Total			\$ 14,643 44

HIRE OF EQUIPMENT.
Equipment Interchanged.

KIND OF EQUIPMENT	BASIS OF COMPENSATION				Total Com- pensation
	LOCOMOTIVE- DAYS OR CAR-DAYS		LOCOMOTIVE- MILES OR CAR-MILES		
	Number	Rate	Number	Rate	
ACCRUED ON EQUIPMENT BORROWED:					
Passenger locomotives.....	1,550	}	-----	-----	\$ 12,871 29
Freight locomotives.....					
Work locomotives.....					
Passenger-train cars.....	1,268	-----	1,671,327	-----	54,189 17
Freight-train cars.....	3,868,688	-----	-----	-----	1,529,012 19
Work cars.....	616	-----	-----	-----	245 98
Total.....	3,872,123	-----	1,671,327	-----	\$1,596,318 63
ACCRUED ON EQUIPMENT LOANED:					
Passenger locomotives.....	2,386	}	-----	-----	\$ 12,029 59
Freight locomotives.....					
Passenger-train cars.....					
Freight-train cars.....	228	-----	1,321,904	-----	43,069 35
Work cars.....	3,647,506	-----	-----	-----	1,442,861 37
	1,110	-----	-----	-----	4,070 45
Total.....	3,651,230	-----	1,321,904	-----	\$1,502,050 76

HIRE OF EQUIPMENT—CONTINUED.

Private Cars.

CARS USED			COMPENSATION	
NAME OF OWNER	Description	Number Car-miles	Rate	Amount
Alabama Cotton Oil Co.	Box	36	6-10	\$ 22
American Asphaltum and Rubber Co.	Tank	722	$\frac{3}{4}$	5 42
American Cotton Oil Company	Tank	420,323	$\frac{3}{4}$	3,152 43
American Milling Company	Tank	326	$\frac{3}{4}$	2 45
American Refrigerator Transit Company	Refgr	55,889	$\frac{3}{4}$	419 19
American Tank Line	Tank	814	$\frac{3}{4}$	6 11
Armour Car Lines	Box	15,259	6-10	95,948 15
Armour Car Lines	Refgr	12,780,871	$\frac{3}{4}$	
Arms Palace Horse and Stock Car Co.	Stock	21,221	$\frac{3}{4}$	159 17
Atlanta Gas Light Company	Tank	4,938	$\frac{3}{4}$	37 04
Atlantic Seaboard Despatch	Refgr	13,661	$\frac{3}{4}$	102 46
Barrett Manufacturing Co.	Tank	7,027	$\frac{3}{4}$	52 71
Brill, J. G. & Co.	Tank	7,898	$\frac{3}{4}$	59 23
Central Fruit Despatch	Refgr	171,652	$\frac{3}{4}$	1,287 40
Chicago, N. Y. and Boston Refgr. Co.	Refgr	7,158	$\frac{3}{4}$	53 69
Chicago Refrigerator Car Co.	Refgr	19,437	$\frac{3}{4}$	145 78
Cleveland Provision Company	Refgr	428	$\frac{3}{4}$	3 22
Cold Blast Transportation	Refgr	21,530	$\frac{3}{4}$	161 49
Crescent Tank Line	Tank	1,554	$\frac{3}{4}$	11 66
Cudahy Refrigerator Line	Refgr	147,699	$\frac{3}{4}$	1,107 75
Cudahy Milwaukee Refgr. Line	Refgr	1,922	$\frac{3}{4}$	14 43
Dairy Shippers Despatch	Refgr	898	$\frac{3}{4}$	6 74
Dold Packing Company, Jacob	Refgr	19,926	$\frac{3}{4}$	149 45
Doud Stock Car Company	Stock	1,655	$\frac{3}{4}$	17 00
Doud Stock Car Company	Stock	763	6-10	17 00
Dupont Powder Company	Tank	810	$\frac{3}{4}$	6 08
Evansville Packing Company	Refgr	32,837	$\frac{3}{4}$	246 29
Frisco Refrigerator Line	Refgr	138,750	$\frac{3}{4}$	1,040 63
Farmers Oil and Fertilizer Company	Tank	320	$\frac{3}{4}$	2 41
Florida Cotton Oil Company	Tank	30,661	$\frac{3}{4}$	229 96
Garrett Winery Company	Tank	2,653	$\frac{3}{4}$	19 90
German-American Car Co.	Tank	189,054	$\frac{3}{4}$	1,417 93
Goodwin Manufacturing Company	Gondola	1,333	6-10	8 00
Gulf Refining Company	Tank	133,301	$\frac{3}{4}$	999 77
Heinz Company, H. J.	Refgr	678	$\frac{3}{4}$	5 09
Houston Packing Company	Refgr	3,939	$\frac{3}{4}$	29 55
Indian Refining Company	Tank	6,320	$\frac{3}{4}$	47 41
International Agricultural Corporation	Tank	9,127	$\frac{3}{4}$	68 46
Kentucky Refining Company	Tank	4,023	$\frac{3}{4}$	30 14
Kingan Refrigerator Line	Refgr	89,475	$\frac{3}{4}$	671 10
Lemp Refrigerator Company	Refgr	552	$\frac{3}{4}$	4 14
Libby, McNeil and Libby	Refgr	644	$\frac{3}{4}$	4 84
Lipe, F. W.	Box	1,075	6-10	6 45
Louisville Soap Company	Tank	13,375	$\frac{3}{4}$	100 32
Mather Horse and Stock Car Company	Refgr	2,850	$\frac{3}{4}$	44 28
Mather Horse and Stock Car Company	Stock	3,818	6-10	
Menasha Woodenware Company	Box	2,560	6-10	15 36
Merchants Despatch Transportation Co.	Refgr	307,186	$\frac{3}{4}$	2,303 90
Milwaukee Refrigerator Transit Company	Refgr	27,332	$\frac{3}{4}$	206 01
Missouri River Despatch	Refgr	86,364	$\frac{3}{4}$	647 75
Morris & Company, Nelson	Refgr	37,096	$\frac{3}{4}$	278 24
National Car Line	Refgr	13,620	$\frac{3}{4}$	102 15
National Despatch Line	Box	557	6-10	3 35
National Transp. and Terminal Co.	Tank	11,548	$\frac{3}{4}$	86 63
New Louisville Packing Company	Refgr	18,428	$\frac{3}{4}$	138 21
Pacific Fruit Express	Refgr	79,136	$\frac{3}{4}$	593 54
Peerless Transit Line	Tank	1,645	$\frac{3}{4}$	12 37
Piper & Company, W. H.	Tank	2,244	$\frac{3}{4}$	16 83
Pittsburgh-Buffalo Company	Hoppers	382	6-10	2 29
Portsmouth Cotton Oil Refining Co.	Tank	79,825	$\frac{3}{4}$	598 69
Proctor & Gamble Co.	Tank	111,944	$\frac{3}{4}$	839 62
Pullman Company	Tourist	56,710	1c	3,807 82
Pullman Company	Composite	108,024	3c	
Richardson Lubricating Company	Tank	2,054	$\frac{3}{4}$	15 42
St. Louis Independent Packing Co.	Refgr	7,286	$\frac{3}{4}$	58 72
St. Louis Refrigerator Car Company	Refgr	181,537	$\frac{3}{4}$	1,361 56
Santa Fe Refrigerator Despatch	Refgr	66,924	$\frac{3}{4}$	501 95
Shippers Refrigerator Car Company	Refgr	4,680	$\frac{3}{4}$	35 10
Smith Roofing and Construction Co.	Tank	256	$\frac{3}{4}$	1 93
Solvay Process Co.	Tank	230,502	$\frac{3}{4}$	1,728 80

HIRE OF EQUIPMENT—CONTINUED.
Private Cars—Continued.

CARS USED			COMPENSATION	
NAME OF OWNER	Description	Number Car-miles	Rate	Amount
Southern Cotton Oil Company.....	Tank.....	190,181	$\frac{3}{4}$	\$ 1,426 36
Southern Ice Company.....	Refr.....	2,076	$\frac{3}{4}$	15 55
Southern Refining and Manufacturing Co..	Tank.....	4,065	$\frac{3}{4}$	30 49
Southern Tank Car Line.....	Tank.....	19,133	$\frac{3}{4}$	143 52
Spencer Kellogg & Sons.....	Tank.....	4,794	$\frac{3}{4}$	35 96
Streets Western Stable Car Line.....	Stock.....	7,671	6-10	46 02
Swift Refrigerator Line.....	Refr.....	584,825	$\frac{3}{4}$	4,580 11
Swift Refrigerator Line.....	Tank.....	25,855	$\frac{3}{4}$	
Texas Company.....	Tank.....	95,281	$\frac{3}{4}$	
Tiona Refining Company.....	Tank.....	1,000	$\frac{3}{4}$	7 50
Union Petroleum Company.....	Tank.....	500	$\frac{3}{4}$	3 75
Union Refrigerator Transit Company.....	Refr.....	150,654	$\frac{3}{4}$	1,129 91
Union Tank Line.....	Tank.....	556,518	$\frac{3}{4}$	4,173 89
Virginia Tank Car Corporation.....	Tank.....	78,603	$\frac{3}{4}$	589 53
Western Heater Despatch.....	Refr.....	13,205	$\frac{3}{4}$	99 04
Westinghouse Electric and Supply Co.....	Flats.....	690	6-10	4 14
White City Refrigerator Despatch.....	Refr.....	15,670	$\frac{3}{4}$	117 55
Total.....				\$ 134,359 15

RECAPITULATION OF HIRE OF EQUIPMENT.

ACCOUNT	Amt. Receivable	Amt. Payable
Equipment interchanged.....	\$ 1,502,050 76	\$ 1,596,318 63
Private cars.....		134,359 15
Total.....	\$ 1,502,050 76	\$ 1,730,677 78
Balance, as shown in income statement.....		228,627 02

RAILWAY TAX ACCRUALS

	Specific Tax		On Traffic or some Physi- cal Quality of Property Operated, or on Privilege	On Property Owned, not Used in Operation and Miscellaneous	Internal Revenue U. S. Gov- ernment	TOTAL
	On Stocks, Bonds, Loans, etc.	On Gross or Net Earnings, Revenue or Dividends				
Virginia.....	\$ 76,120 74	\$ 11,458 02	\$ 3,081 75	.....	.....	\$ 87,628 76
North Carolina.....	209,200 76	.....	.....	.....	.....	212,282 51
South Carolina.....	89,261 60	1,746 84	.....	.....	.....	91,008 44
Georgia.....	192,927 06	.....	.....	.....	.....	202,817 60
Alabama.....	55,027 84	.....	10 00	.....	.....	56,367 80
Florida.....	273,323 40	.....	11,516 50	.....	.....	284,839 90
U. S. Revenue.....	.....	.....	.....	.....	\$ 21,054 99	21,054 99
Total.....	\$ 895,861 40	\$ 13,204 86	\$ 14,608 25	.....	\$ 21,054 99	\$ 956,000 00

IMPORTANT CHANGES DURING THE YEAR—STATE OF VIRGINIA.

All extensions of road put in operation—Line constructed and put into operation:

March 15, 1913, Mulberry to Bartow, Fla., with branch to Royster Mine.....11.86 miles

All new funded debt issued—

August 23, 1912—\$2,750,000 refunding 4's.

March 17, 1913—\$6,350,000 refunding 4's.

May 14, 1913—\$785,000 refunding 4's.

July 15, 1912—\$2,060,000 equipment trust "O".

April 1, 1913, average date—\$5,000,000 three-year gold notes.

All changes in the respondent's holdings of stocks and funded debt—

Stock purchased:

May 14, 1913, \$900,000 North and South Carolina Railway inc. in bonds.

Bonds purchased:

May 14, 1913, \$1,000,000 North and South Carolina Railway, \$600,000.

Bonds disposed of:

January 2, 1913, \$5,000 Florida Publishing Company, \$1,135.

Bonds sold:

May 14, 1913, \$800,000 refunding 4's, \$600,000.

April 1, 1913, average date—\$5,000,000 three-year gold notes, \$4,888,150.

Adjustments in the book value of securities owned, and reasons therefor—

Adjustment in book value stock:

\$20,000 Wilmington Railway Bridge Company increased from \$1.00 to \$27,883.63, caused by payment of \$27,882.63, being S. A. L. Ry. proportion cost bridge improvements.

Retirement of respondent's securities—

Cancelled, retired and charged to cost of road:

• \$50,000 Fernandina Terminal mortgage and bond, \$50,000.00.

All other important financial changes—

Car trust "C" expired April 1, 1913.

COMPARATIVE GENERAL BALANCE SHEET.

JUNE 30, 1912		JUNE 30, 1913	Increase or Decrease
Amount	ASSETS	Amount	
	PROPERTY INVESTMENT		
	<i>I. Road and Equipment:</i>		
	Investment to June 30, 1907:		
\$ 113,979,096 41	Road.....	\$113,979,096 41	
12,213,660 89	Equipment.....	12,213,660 89	
	Investment since June 30, 1907:		
23,623,179 29	Road.....	25,396,351 83	
7,065,357 62	Equipment.....	8,997,351 85	
28,876 66	General expenditures.....	28,876 66	
\$ 156,910,170 87		\$160,615,337 64	\$ 3,705,166 77
1,389,532 65	Reserve for accrued depreciation—Cr.....	1,724,436 66	334,904 01
\$ 155,520,638 22	Total.....	\$158,890,900 98	\$ 3,370,262 76
	<i>II. Securities:</i>		
	Securities of proprietary, affiliated and controlled companies—Pledged:		
\$ 577,990 13	Stocks.....	\$ 605,872 76	
29,510,000 00	Securities issued or assumed—Pledged:	40,040,000 00	
	Funded debt.....		
401,678 33	Securities of proprietary, affiliated and controlled companies—Unpledged:	401,678 33	
203,000 00	Stocks.....	753,550 00	
	Funded debt.....		
\$ 30,692,668 46	Total.....	\$ 41,800,551 09	\$ 11,107,882 63
	<i>III. Other Investments:</i>		
	Miscellaneous investments:		
\$ 398,647 51	Physical property.....	\$ 411,082 86	
1,082,009 85	Securities—Pledged.....	1,082,009 85	
335,927 25	Securities—Unpledged.....	334,792 25	
\$ 1,816,584 61	Total.....	\$ 1,827,884 96	\$ 11,300 35
	WORKING ASSETS		
\$ 1,692,895 99	Cash.....	\$ 4,512,494 17	\$ 2,819,598 18
	Securities issued or assumed—Held in treas- ury:		
1,602,500 00	Stocks.....	1,602 500 00	*1,445,000 00
1,445,000 00	Funded debt.....		-157,127 76
59,516 12	Loans and bills receivable.....	216,643 88	
224,228 69	Traffic and car-service balances due from other companies.....	369,142 99	144,914 30
332,766 93	Net balance due from agents and conductors.....	245,610 58	*87,156 35
476,566 43	Miscellaneous accounts receivable.....	678,614 74	202,048 31
1,367,539 62	Material and supplies.....	1,896,755 50	529,215 88
169,972 96	Other working assets.....	233,059 52	63,086 56
\$ 7,370,986 74	Total.....	\$ 9,754,821 38	\$ 2,383,834 64
	DEFERRED DEBIT ITEMS		
	Advances:		
\$ 232,716 89	Temporary advances to proprietary, af- filiated and controlled companies.....	\$ 417,845 18	\$ 185,128 29
10,247 35	Working funds.....	32,352 15	22,104 80
168,000 00	Other advances.....	178,000 00	10,000 00
80,583 28	Rents and insurance paid in advance.....	69,071 77	*11,511 51
10,587,737 24	Unextinguished discount on funded debt.....	10,631,666 88	43,929 64
121,022 73	By special deposits.....	256,877 02	135,854 29
5,812 10	Cash and securities in sinking and redemp- tion funds.....	543 16	*5,266 96
404,790 21	Other deferred debit items.....	55,519 52	90,729 31
\$ 11,610,909 80	Total.....	\$ 12,031,875 68	\$ 470,965 88
\$ 207,011,787 83	Grand total.....	\$224,922,034 09	\$ 17,344,246 26

*Decrease.

COMPARATIVE GENERAL BALANCE SHEET—CONTINUED.

JUNE 30, 1912		JUNE 30, 1913	Increase or
Amount	LIABILITIES	Amount	Decrease
	Stock		
\$ 37,516,000 00	Capital stock.....	\$ 37,516,000 00	
25,000,000 00	Preferred stock.....	25,000,000 00	
\$ 62,516,000 00	Total.....	\$ 62,516,000 00	
	MORTGAGE, BONDED AND SECURED DEBT		
\$ 103,885,000 00	Mortgage bonds.....	\$113,770,000 00	
25,000,000 00	Collateral trust bonds.....	5,000,000 00	
5,480,000 00	Income bonds.....	25,000,000 00	
	Equipment trust obligations.....	6,333,000 00	
\$ 134,365,000 00	Total.....	\$150,103,000 00	\$ 15,738,000 00
	WORKING LIABILITIES		
\$ 357,658 14	Traffic and car service balances due to other companies.....	\$ 462,175 98	\$ 104,427 84
1,516,764 40	Audited vouchers and wages unpaid.....	1,495,747 74	*21,016 66
222,253 46	Miscellaneous accounts payable.....	171,845 34	*50,408 12
720,513 75	Matured interest, dividends and rents unpaid.....	718,996 75	*1,517 00
64,000 00	Matured mortgage, bonded and secured debt unpaid.....	24,000 00	*40,000 00
64,230 49	Other working liabilities.....	20,317 81	*43,912 68
\$ 2,945,450 24	Total.....	\$ 2,893,083 62	\$ *52,366 62
	ACCRUED LIABILITIES NOT DUE		
\$ 1,364,401 54	Unmatured interest, dividends and rents payable.....	\$ 1,488,070 23	\$ 123,668 69
353,635 48	Taxes accrued.....	358,852 57	5,217 09
\$ 1,718,037 02	Total.....	\$ 1,846,922 80	\$ 128,885 78
	DEFERRED CREDIT ITEMS		
\$ 252,275 53	Operating reserves.....	\$ 284,379 63	\$ 32,104 10
206,510 74	Other deferred credit items.....	238,993 73	50,482 99
\$ 460,786 27	Total.....	\$ 543,373 36	\$ 82,587 09
	APPROPRIATED SURPLUS		
\$ 57,474 87	Not specifically invested.....	\$ 51,030 11	\$ *6,444 70
	PROFIT AND LOSS		
\$ 4,949,039 43	Balance.....	\$ 6,402,624 20	\$ 1,453,584 77
\$ 207,011,787 83	Grand total.....	\$224,356,034 09	\$ 17,344,246 28

*Decrease.

Explanatory Remarks.

CONTINGENT LIABILITIES

	Total Issue	S. A. L. Liability
Jacksonville Terminal Company, first mortgage bonds.....	\$ 500,000	100%
Birmingham Terminal Company, first mortgage bonds.....	1,940,000	100%
Wilmington Railway Bridge Company, first mortgage bonds.....	217,000	100%
Richmond-Washington Company, coll. trust mortgage bonds.....	9,500,000	100%
Macon, Dublin and Savannah Railroad, first mortgage bonds.....	1,505,000	100%
Savannah and Statesboro Railroad, first mortgage bonds.....	185,000	100%
Raleigh and Charleston Railroad prior lien mortgage bonds.....	350,000	100%
Raleigh and Charleston Railroad Consolidated mortgage bonds.....	200,000	100%
Tampa Northern Railroad notes.....	200,000	100%
North and South Carolina Railway note.....	1,057,000	100%
Tampa and Gulf Coast Railroad, first mortgage bonds.....	750,000	100%

CONTRACTS, AGREEMENTS, ETC., AFFECTING BUSINESS WITHIN THE STATE OF VIRGINIA.

Freight or transportation companies or lines—Orangeburg Railway, agreement as to interchange of traffic and division of revenue.

FREIGHT TRAFFIC MOVEMENT—ENTIRE LINE.

COMMODITY	Freight Originating on this Road	Freight Received from Connecting Roads and Other Carriers	TOTAL FREIGHT TONNAGE	
	Whole Tons	Whole Tons	Whole Tons	Per Cent.
<i>Products of Agriculture:</i>				
Grain.....	111,202	164,322	275,524	2.65
Flour.....	47,608	95,504	143,112	1.37
Other mill products.....	68,141	81,641	149,782	1.44
Hay.....	28,384	77,263	105,647	1.01
Tobacco, leaf.....	13,368	21,715	35,083	.34
Cotton.....	129,289	109,471	238,760	2.29
Fruit and vegetables.....	173,167	143,649	316,816	3.04
Other products of agriculture.....	151,082	50,424	201,506	1.94
Total.....	722,241	743,989	1,466,230	14.08
<i>Products of Animals:</i>				
Live stock.....	14,427	9,440	23,867	.23
Dressed meats.....	.....	20,481	20,841	.20
Other packing house products.....	25,219	45,749	70,968	.68
Poultry, game and fish.....	3,355	1,191	4,546	.04
Wool.....	57	461	518	.....
Hides and leather.....	1,263	556	1,819	.02
Total.....	44,321	78,238	122,559	1.17
<i>Products of Mines:</i>				
Anthracite coal.....	.....	21,560	21,560	.21
Bituminous coal.....	72,413	929,918	1,002,331	9.62
Coke.....	306	7,589	7,895	.08
Ore.....	77,396	11,788	89,184	.86
Stones, sand and other like articles.....	338,003	70,102	408,105	3.92
Other products of mines.....	881,435	150,274	1,031,709	9.91
Total.....	1,369,553	1,191,231	2,560,784	24.60
<i>Products of Forests:</i>				
Lumber.....	1,067,966	691,837	1,759,803	16.91
Other products of forests.....	984,603	155,356	1,139,959	10.95
Total.....	2,052,569	847,193	2,899,762	27.86
<i>Manufactures:</i>				
Petroleum and other oils.....	80,994	49,446	130,440	1.25
Sugar.....	20,303	21,862	42,165	.41
Naval stores.....	118,697	67,533	186,230	1.79
Iron, pig and bloom.....	96,704	55,088	151,792	1.46
Iron, steel rail and spikes.....	44,368	61,839	106,207	1.02
Other castings, machinery and hardware.....	28,923	59,726	88,649	.85
Bar and sheet metal and nails.....	32,311	63,095	95,406	.92
Cement, brick and lime.....	323,976	232,032	556,008	5.34
Agricultural implements.....	3,322	6,177	9,499	.09
Wagons, carriages, tools, etc.....	3,607	10,116	13,723	.13
Wines, liquors and beers.....	5,632	35,668	41,300	.40
Household goods and furniture.....	17,373	13,442	30,815	.30
Other manufactures.....	690,153	457,814	1,147,967	11.03
Total.....	1,466,363	1,133,838	2,600,201	24.99
Merchandise.....	170,433	235,726	406,159	3.90
Miscellaneous—Other commodities not men- tioned above.....	201,417	152,130	353,547	3.40
Total tonnage.....	6,026,897	4,382,345	10,409,242	100.00

FREIGHT TRAFFIC MOVEMENT—STATE OF VIRGINIA.

COMMODITY	Freight Originating on this Road	Freight Received from Connecting Roads and Other Carriers	TOTAL FREIGHT TONNAGE	
	Whole Tons	Whole Tons	Whole Tons	Per Cent.
<i>Products of Agriculture:</i>				
Grain.....	50,753	26,881	77,634	2.75
Flour.....	15,940	14,747	30,687	1.08
Other mill products.....	21,202	4,876	26,078	.93
Hay.....	9,876	11,266	21,142	.75
Tobacco, leaf.....	9,293	17,505	26,798	.95
Cotton.....	16,647	13,435	30,082	1.07
Fruit and vegetables.....	97,855	66,116	163,971	5.82
Other products of agriculture.....	34,317	3,884	38,201	1.35
Total.....	255,883	158,710	414,593	14.70
<i>Products of Animals:</i>				
Live stock.....	3,601	1,509	5,110	.18
Dressed meats.....		1,758	1,758	.06
Other packing-house products.....	10,361	3,139	13,500	.48
Poultry, game and fish.....	2,747	381	3,128	.11
Wool.....	35	296	331	.01
Hides and leather.....	553	285	838	.03
Total.....	17,297	7,368	24,665	.87
<i>Products of Mines:</i>				
Anthracite coal.....	7,327	213,635	220,962	7.83
Bituminous coal.....				
Coke.....	28	420	448	.02
Ores.....	125	8,351	8,476	.30
Stone, sand and other like articles.....	25,853	12,278	38,131	1.35
Other products of mines.....	2,735	10,383	13,118	.47
Total.....	36,068	245,067	281,135	9.97
<i>Products of Forests:</i>				
Lumber.....	540,274	223,521	763,795	27.09
Other products of forests.....	499,265	66,372	565,637	20.06
Total.....	1,039,539	289,893	1,329,432	47.15
<i>Manufactures:</i>				
Petroleum and other oils.....	28,675	19,269	47,944	1.70
Sugar.....	6,161	7,488	13,649	.48
Naval stores.....	2,657	1,094	3,751	.13
Iron, pig and bloom.....	37,963	14,152	52,115	1.85
Iron and steel rails and spikes.....	2,763	16,904	19,667	.70
Other castings and machinery and hardware.....	6,960	34,950	41,910	1.49
Bar and sheet metal and nails.....	4,138	37,315	41,453	1.47
Cement, brick and lime.....	18,332	28,927	47,259	1.68
Agricultural implements.....	230	2,596	2,826	.10
Wagons, carriages, tools, etc.....	1,026	3,238	4,264	.15
Wines, liquors and beers.....	3,562	3,040	6,602	.23
Household goods and furniture.....	1,780	3,290	5,070	.18
Other manufactures.....	136,678	85,646	222,324	7.89
Total.....	250,925	257,909	508,834	18.05
Merchandise.....	55,559	118,320	173,879	6.17
Miscellaneous: Other commodities not men- tioned above.....	42,434	44,607	87,041	3.09
Total tonnage—State.....	1,697,705	1,121,874	2,819,579	100.00

SELECTED COMMODITIES.

COMMODITY	Freight Carried in Carload Lots	Ton-Mileage of Freight Carried in Carload Lots	Revenue from Freight Carried in Carload Lots	Revenue Per Ton, Per Mile from Freight Carried in Carload Lots	
	Whole Tons	Ton-Miles	Dollars	Cents	Mills
Grain.....	185,129	34,914,807	342,147	.....	980
Hay.....	92,201	15,400,390	164,242	01	066
Cotton.....	81,908	29,768,686	583,511	01	960
Live stock.....	21,159	3,042,598	61,277	02	014
Dressed meats.....	20,841	4,333,331	44,667	01	031
Anthracite coal.....	21,560	5,029,005	28,989	.....	576
Bituminous coal.....	999,314	118,073,304	708,387	.....	600
Lumber.....	1,747,521	259,798,994	2,038,422	.....	785

MILEAGE—ENTIRE LINE.
Mileage of Road Operated (All Tracks.)

LINE IN USE	LINE OWNED		Line of Proprietary Companies	Line Operated Under Lease	Line Operated Under Contract, etc.	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs							Iron	Steel
Miles of single track.....	2,946.07	56.29	-----	57.65	3.86	18.11	3,081.98	11.86	.23	3,063.64
Miles of second track.....	2.15	-----	-----	-----	-----	.90	3.05	-----	-----	2.15
Miles of yard track and sidings.....	798.23	-----	-----	13.81	-----	5.48	817.52	40.40	66.47	745.57
Total mileage operated (all tracks).....	3,746.45	56.29	-----	71.46	3.86	24.49	3,902.55	52.26	66.70	3,811.36

Mileage of Line Operated—By States and Territories (Single Track).

Virginia.....	157.50	-----	-----	-----	-----	-----	157.50	-----	-----	157.50
North Carolina.....	610.44	3.51	-----	-----	2.40	-----	616.35	-----	-----	616.35
South Carolina.....	362.31	.64	-----	-----	-----	-----	362.95	-----	-----	362.95
Georgia.....	674.97	12.18	-----	57.65	-----	3.00	747.80	-----	-----	744.80
Florida.....	947.82	30.13	-----	-----	1.46	-----	979.41	11.86	.23	979.18
Alabama.....	193.03	9.83	-----	-----	-----	15.11	217.97	-----	-----	202.86
Total mileage operated (single track).....	2,946.07	56.29	-----	57.65	3.86	18.11	3,081.98	11.86	.23	3,063.64

MILEAGE—ENTIRE LINE—CONTINUED.
Mileage of Line Owned—By States and Territories (Single Track).

STATE OR TERRITORY	LINE OWNED		Total Mileage Owned	New Line Constructed During Year	RAILS		REMARKS
	Main Line	Branches and Spurs			Iron	Steel	
Virginia.....	157.50	3.51	624.08	157.50		624.08	*North Carolina mileage includes 10.13 miles Gibson Branch leased; Florida mileage includes 2.00 miles Amelia Beach line and 1.90 miles Silver Springs Branch leased.
North Carolina*	620.57		362.95			362.95	
South Carolina.....	362.31	.64	687.15			687.15	
Georgia.....	674.97	12.18	981.85			981.62	
Florida.....	951.72	30.13	202.86	11.86	.23	202.86	
Alabama.....	193.03	9.83					
Total mileage operated (single track)	2,980.10	56.29	3,016.39	11.86	.23	3,016.16	

ACCIDENTS TO PERSONS—STATE OF VIRGINIA.
Accidents Resulting from the Movement of Trains, Locomotives, or Cars.

KIND OF ACCIDENT	RAILWAY EMPLOYEES									
	TRAINMEN		STATIONMEN		SHOPMEN		TRACKMEN		TELEGRAPH EMPLOYEES	
	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured
Coupling or uncoupling.....	---	6	---	---	---	---	---	---	---	---
Collisions.....	5	13	---	---	---	---	---	---	5	13
Derailments.....	---	6	---	---	---	---	---	---	---	6
Locomotives or cars breaking down.....	---	1	---	---	---	---	---	---	---	1
Falling from trains, locomotives, or cars.....	1	4	---	---	---	---	---	---	---	4
Jumping on or off trains, locomotives, or cars.....	1	6	---	---	---	---	---	---	1	6
Struck by trains, locomotives, or cars.....	1	1	---	---	---	---	3	2	1	3
Overhead obstructions.....	1	2	---	---	---	---	---	---	1	3
Other causes.....	---	16	---	---	---	---	---	---	2	18
Total.....	9	55	---	---	---	---	3	2	2	60

Average number employed during year: Trainmen, 143; switch tenders, crossing tenders and watchmen, 9; stationmen, 131; shopmen, 172; trackmen, 202; telegraph employees, 17; other employees, 93; total, 769.

ACCIDENTS TO PERSONS—STATE OF VIRGINIA—CONTINUED.
Accidents Resulting from the Movement of Trains, Locomotives, or Cars—Continued.

KIND OF ACCIDENT	PASSENGERS		Postal Clerks, Express Messen- gers, Pullman Employees, etc.		OTHER PERSONS						SUMMARY	TOTAL		
	Killed	Injured	Killed	Injured	TRESPASSING		NOT TRESPASSING		TOTAL					
					Killed	Injured	Killed	Injured	Killed	Injured				
Collisions.....	---	27	---	3	---	---	---	---	---	---	TABLE A: Railway employees. Passengers. Postal clerks, etc. Other persons.....	14	60	
Derailments.....	---	4	1	2	---	---	---	---	---	---		3	34	
Falling from trains, locomotives, or cars.....	---	---	---	1	---	---	---	---	---	---		2	7	
Jumping on or off trains, locomotives, or cars.....	---	1	---	1	---	---	---	---	---	---		---	15	
Struck by trains, locomotives, or cars.....	---	---	---	---	---	---	---	---	---	---	TABLE B: Railway employees.	---	207	
At highway crossings.....	---	---	---	---	---	---	---	2	---	---		2	---	
At stations.....	---	---	---	---	---	---	---	3	---	---		5	---	
At other points along track.....	---	---	---	---	---	---	---	---	2	---		5	---	
Other causes.....	---	2	---	---	2	1	---	2	---	---	3	---		
Total.....	---	34	3	7	2	8	---	7	---	2	15	Grand total.....	19	323

B. Accidents Arising from Causes other than those Resulting from the Movement of Trains, Locomotives, or Cars.

KIND OF ACCIDENT	RAILWAY EMPLOYEES										
	STATIONMEN		SHOPMEN		TRACKMEN		OTHER EMPLOYEES		TOTAL		
	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	
Handling traffic.....		16		1							17
Handling tools, machinery, etc.....				123			12				135
Handling supplies, etc.....		1		14			7			3	25
Other causes.....		2		24			2			2	30
Total.....		19		162			21			5	207

CHARACTERISTICS OF ROAD—STATE OF VIRGINIA.
Bridges, Trestles, Tunnels, Etc.

ITEM	Number	AGGREGATE LENGTH	MINIMUM LENGTH	MAXIMUM LENGTH	HEIGHT OF LOWEST ABOVE SURFACE OF RAIL	
		Feet	Feet	Feet	Feet	In.
BRIDGES:						
Stone.....	10	184	16	27		
Iron.....	22	8,482	11	2,985		
Total.....	32	8,666				
Trestles.....	46	9,146	6	2,374		
OVERHEAD HIGHWAY CROSSINGS:						
Bridges.....	5				17	8
Trestles.....	12				18	10
Total.....	17					
OVERHEAD RAILWAY CROSSINGS:						
Bridges.....	12				16	1
Trestles.....	2				19	6
Total.....	14					

Gauge of track—4 feet, 8½ inches; 157.50 miles.

TELEGRAPH.

Owned by Another Company, but Located on Property of Road Making this Report.

Miles of Line	Miles of Wire	NAME OF OWNER	NAME OF OPERATING COMPANY
Cannot sta	te.....	Western Union Telegraph Company...	Western Union Telegraph Co.

Southern Railway Company

HISTORY.

Exact name of common carrier making this report—Southern Railway Company.

Date of organization—June 18, 1894.

Under laws of what Government, State, or Territory organized? If more than one, name all. Give reference to each statute and all amendments thereof—Organized under and by virtue of an act of the Assembly of State of Virginia, approved February 20, 1894.

If a consolidated company, name the constituent companies. Give reference to charters of each, and all amendments of same—Not a consolidated company, except as noted below respecting the Virginia Midland and Knoxville, Cumberland Gap and Louisville Railway, and Carolina and Cumberland Gap Railway companies.

The Southern Railway Company was organized by the purchasers of the property formerly of the Richmond and Danville Railroad Company. Under its charter it has power to acquire various other railroad properties and on various dates since its organization it has purchased, in addition to the Richmond and Danville Railroad proper, under foreclosure sale or otherwise, and now owns the following properties: Piedmont Railroad; Western North Carolina Railroad; Northwestern North Carolina Railroad; Atlantic, Tennessee and Ohio Railroad; Oxford and Clarksville Railroad; Oxford and Henderson Railroad; Clarksville and North Carolina Railroad; Charlotte, Columbia and Augusta Railroad; Columbia and Greenville Railroad; that part of the Georgia Pacific Railway which lies in the States of Georgia and Alabama; East Tennessee, Virginia and Georgia Railway; Atlanta and Florida Railway; that part of the Memphis and Charleston Railroad which lies in the States of Tennessee and Alabama; Northeastern Railroad of Georgia; Knoxville Belt Railroad; Southern Railway Company in Illinois, and certain subordinate lines of some of the above-named companies.

It has also acquired by consolidation, the property and franchises of the following companies: The Virginia Midland Railway, acquired by deed dated June 21, 1898; the Knoxville, Cumberland Gap and Louisville Railway, acquired by deed dated June 29, 1898; the Carolina and Cumberland Gap Railway, acquired by deed dated September 1, 1898; the Knoxville and Ohio Railroad, acquired by deed dated December 31, 1903; the Knoxville and Bristol Railway, acquired by deed dated December 31, 1903.

It also holds, under lease, the property of the following named companies: Georgia Midland Railway Company; Atlanta and Charlotte Air Line Railway Company; North Carolina Railroad Company; Southern Railway—Carolina Division; Mobile and Birmingham Railroad Company; Richmond and Mecklenburg Railroad Company; Atlantic and Danville Railway Company; Lockhart Railroad Company.

HISTORY—CONTINUED.

Date and authority for each consolidation—See pages 28 and 29 of the first consolidated mortgage deed dated October 4, 1894, and filed with the report of this company for the year ended June 30, 1895, for date and authority for each of the above mentioned purchases, except the Atlantic and Florida Railway, which was purchased by deed dated June 21, 1895; the Memphis and Charleston Railroad, which was acquired by deed dated February 26, 1898; the Georgia Midland Railway, which was leased by an instrument dated June 18, 1896; the Virginia Midland Railway, deeded June 21, 1898; the Knoxville, Cumberland Gap and Louisville Railway, deeded June 29, 1898; and the Carolina and Cumberland Gap Railway, deeded September 1, 1898; and the Knoxville Belt Railroad, acquired by deed dated January 13, 1899; Northeastern Railroad of Georgia, at sale October 31, 1899.

If a reorganized company, give name of original corporation and refer to laws under which it was organized—The Southern Railway Company was organized under a plan for the reorganization of the Richmond and West Point Terminal Railway and Warehouse Company, a corporation organized and formerly existing under an act of Assembly of the State of Virginia dated March 8, 1880 (Acts of Assembly of Virginia, 1879-80, chapter 238, page 231), as amended by an act approved February 21, 1882 (Acts of Assembly of Virginia, 1881-1882, chapter 149, page 151), and act approved March 2, 1882 (Acts of Assembly of Virginia, 1881-82, chapter 192, page 201), and an act approved March 23, 1887 (Acts of Assembly of Virginia, 1887, chapter 3, page 1), and the subsidiary lines of said Richmond and West Point Terminal Railway and Warehouse Company, of which the principals were the Richmond and Danville Railroad Company, organized under an act of Assembly of Virginia, passed March 9, 1847 (Acts of Assembly of Virginia, 1846-47, page 108), as amended by various subsequent acts, and the East Tennessee, Virginia and Georgia Railway Company, which was a corporation organized in January, 1887, under the act of Tennessee passed March 12, 1877, (Acts of Tennessee, 1877, chapter 12, page 17) by the purchase at foreclosure sale of the property formerly of the East Tennessee, Virginia and Georgia Railway Company, which corporation was a company formed by consolidation in 1871 of the East Tennessee and Georgia Railroad Company, originally known as the Hiawasse Railroad Company, and incorporated under an act of Tennessee in 1836 (Local Laws of Tennessee, 1835-36, chapter 3, page 23), and the East Tennessee and Virginia Railroad Company, which was organized under an act of Tennessee passed January 27, 1848 (Acts of Tennessee, 1847-48, chapter 120, page 195.)

DIRECTORS.

<i>Name.</i>	<i>Post-office Address.</i>	<i>Date of Expiration of Term.</i>
Adrian Iselin, Jr.....	36 Wall St., New York, N. Y.....	Second Tuesday of October, 1913, and until his successor shall have been duly chosen and shall have accepted his election.
Charles Lanier.....	59 Cedar St., New York, N. Y.....	
E. D. Randolph.....	346 Broadway, New York, N. Y.....	
Geo. F. Baker, Jr.....	2 Wall St., New York, N. Y.....	
H. C. Fahnestock.....	2 Wall St., New York, N. Y.....	Second Tuesday of October 1914, and until his successor shall have been duly chosen and shall have accepted his election.
W. W. Finley.....	1300 Pa. Ave., Wash., D. C.....	
Elbert H. Gary.....	71 Broadway, New York, N. Y.....	
Charles Steele.....	15 Broad St., New York, N. Y.....	
A. B. Andrews.....	Raleigh, N. C.....	Second Tuesday of October, 1915, and until his successor shall have been duly chosen and shall have accepted his election.
Fairfax Harrison.....	Belvoir, Va.....	
R. M. Gallaway.....	42 Wall St., New York, N. Y.....	
John W. Grant.....	Atlanta, Ga.....	

PRINCIPAL OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Official Address.</i>
President.....	W. W. Finley.....	Washington, D. C.
First Vice-President.....	A. B. Andrews.....	Raleigh, N. C.
Vice-President.....	J. M. Culp.....	Washington, D. C.
Vice-President.....	T. C. Powell.....	Cincinnati, O.
Vice-President.....	H. B. Spencer.....	Washington, D. C.
Vice-President and Secretary.....	R. D. Lankford.....	New York, N. Y.
Treasurer.....	H. C. Ansley.....	Washington, D. C.
General Solicitor.....	W. A. Henderson.....	Washington, D. C.
General Counsel at New York.....	Francis L. Stetson.....	New York, N. Y.
General Counsel at Washington.....	Alfred P. Thom.....	Washington, D. C.
General Counsel at Louisville.....	Alex. P. Humphreys.....	Louisville, Ky.
General Attorney at Washington.....	L. E. Jeffries.....	Washington, D. C.
Comptroller.....	A. H. Plant.....	Washington, D. C.
Assistant Comptroller.....	E. H. Kemper.....	Washington, D. C.
Auditor.....	H. H. Laughton.....	Washington, D. C.
Vice-President and General Manager.....	E. H. Coapman.....	Washington, D. C.
Assistant to General Manager.....	W. N. Netherland.....	Washington, D. C.
Engineer of Construction.....	W. H. Wells.....	Washington, D. C.
General Superintendent.....	H. E. Hutchens.....	Greensboro, N. C.
General Superintendent.....	W. N. Foreacre.....	Charlotte, N. C.
General Superintendent.....	G. R. Loyall.....	Knoxville, Tenn.
General Superintendent.....	C. L. Harris.....	Birmingham, Ala.
General Superintendent.....	B. G. Fallis.....	St. Louis, Mo.
Freight Traffic Manager.....	L. Green.....	Washington, D. C.
Passenger Traffic Manager.....	S. H. Hardwick.....	Washington, D. C.
General Passenger Agent.....	H. F. Cary.....	Washington, D. C.
Land and Industrial Agent.....	M. V. Richards.....	Washington, D. C.

Officer to whom correspondence concerning this report should be addressed: Name, A. H. Plant; title, Comptroller; address, Washington, D. C.

TRANSPORTATION CORPORATIONS CONTROLLED BY RESPONDENT.

NAME	CONTROL					
	Sole or Joint	How Established	Extent	Direct or Indirect	If Indirect, Name of Intermediary Through Which Control is Established	Other Parties to Agreement for Joint Control
Active Corporations	Sole	"A"	100 per cent.	Direct		
	"	"	86 per cent.	"		
	"	"	100 per cent.	"		
	"	"	100 per cent.	"		
	"	"	78 per cent.	"		
	"	"	100 per cent.	"		
	"	"	100 per cent.	"		
	"	"	100 per cent.	"		
	"	"	100 per cent.	"		
	"	"	100 per cent.	"		
	"	"	100 per cent.	"		
	"	"	100 per cent.	"		
	"	"	100 per cent.	"		
	"	"	100 per cent.	Indirect	Atlanta & Charlotte Air Line Ry.	
	"	"	58 per cent.	Direct		
	"	"	100 per cent.	"		
	"	"	100 per cent.	"		
	"	"	85 per cent.	"		
	"	"	100 per cent.	"		
	"	"	50 2 per cent.	Indirect	Atlanta & Charlotte Air Line Ry.	
	"	"	61 per cent.	Direct		
	"	"	75 per cent.	"		
	"	"	100 per cent.	"		
	"	"	100 per cent.	"		
	"	"	95 per cent.	"		
	"	"	86 per cent.	"		
	"	"	100 per cent.	"		
	"	"	83 per cent.	"		
	"	"	100 per cent.	Indirect	Atlanta & Charlotte Air Line Ry.	
	"	"	100 per cent.	"	National Investment Co	
	"	"	100 per cent.	Direct		
	"	"	100 per cent.	"		
	"	"	54 per cent.	"		
	"	"	100 per cent.	"		
	"	"	100 per cent.	"		
	"	"	61 per cent.	"		

TRANSPORTATION CORPORATIONS CONTROLLED BY RESPONDENT—CONTINUED.

NAME	Control					If Indirect, Name of Intermediate Through Which Control is Established	Other Parties to Agreement for Joint Control
	Sole or Joint	How Established	Extent	Direct or Indirect			
<i>Active Corporations—Continued.</i>							
Virginia & Southwestern Ry. Co.	Sole	"	100 per cent.	Direct			C & W. C. C. of Ga. & Ga. R. R.
Yadkin Railroad Co.	"	"	75 per cent.	"			A. C. L., C. & W. C., Ga. R. R. & C. of Ga.
Augusta & Summerville R. R. Co.	Joint	"	25 per cent.	"			A. & W. P., C. of Ga. Ry. Co.
August Union Station Co.	"	"	33 $\frac{1}{3}$ per cent.	"			A. G. S., C. of Ga., S. A. L., I. C. & St. L. & S. F.
Atlanta Terminal Company	"	"	16 $\frac{2}{3}$ per cent.	"			C. of Ga., C. N. O. & T. P. & A. G. S.
Birmingham Terminal Co.	"	"	25 per cent.	"			L. & N. R. R.
Chattanooga Station Co.	"	"	45 per cent.	"			L. & N. R. R.
	"	"	50 per cent.	"			A. C. L. R. R.
	"	"	50 per cent.	"			A. C. L. R. R.
	"	"	50 per cent.	"			A. C. L. R. R.
	"	"	86 $\frac{2}{3}$ per cent.	"			A. C. L. R. R.
	"	"	50 per cent.	"			A. C. L. R. R.
	"	"	50 per cent.	"			A. C. L. R. R.
	"	"	25 per cent.	"			S. A. L. & N. & W. Ry. Co.
Durham Union Station Co.	"	"	25 per cent.	"			M. & O. R. R.
Gulf Terminal Company	"	"	50 per cent.	"			A. C. L., R. R., N. S. R. R.
	"	"	33 $\frac{1}{3}$ per cent.	"			A. C. L., S. A. L., G. S. & F. & Fla. E. C.
	"	"	12 $\frac{1}{2}$ per cent.	"			B. & O. S. W. & C. I. & L. Ry.
	"	"	33 $\frac{1}{3}$ per cent.	"			A. G. S., M. & O., N. O. & N. E. & A. & V.
	"	"	18 per cent.	"			L. & N. N. C. & St. L., St. L. I. M. & S., He. L. & W.
Memphis Union Station Co.	"	"	20 per cent.	"			St. L. & S. F. Ry.
New Orleans Terminal Co.	"	"	50 per cent.	"			N. Y. P. & N., A. C. L., S. A. L., C. & O., N. & W., N. S. R. R.
Norfolk & Portsmouth Belt Line	"	"	14 per cent.	"			P. R. R., A. C. L., C. & O., S. A. L., B. & O.
Richmond-Washington Line	"	"	10 $\frac{2}{3}$ per cent.	"			S. A. L. and A. C. L.
Savannah Union Station Co.	"	"	33 $\frac{1}{3}$ per cent.	"			

Terminal R. R. Association of St. Louis			7 per cent.			C. C. C. & St. L., L. & N., I. C., C. & A., M. P., St. L. & S. F., St. L., I. M. & S., Wabash, St. L., V. & T. H., B. & O. S. W., C. B. & Q. and M. K. & T.
<i>Inactive Corporations:</i>						
Carolina and Tennessee Southern Railway Co.			100 per cent.	Direct		
Cumberland Railway Company.			100 per cent.	"		
Ensley Southern Railway Co.			100 per cent.	"		
Memphis and Charleston Ry. Co.			100 per cent.	"		
North and South Carolina R. R. Co.			100 per cent.	"		
Southern Ry. Co. in Kentucky			100 per cent.	"		
Southern Ry. Co. of Indiana			100 per cent.	"		
Sievern and Knoxville R. R. Co.			100 per cent.	"		
Tennessee and Carolina Southern Railway Co.			100 per cent.	"		

FACTS PERTAINING TO CONTROL OF RESPONDENT.

Date of last meeting of stockholders for election of directors—October 8, 1912.
Date of last closing of stock books before end of year for which this report is made—March 29 1913.
Total number of stockholders of record at that date—27.
Has each share of stock one vote?—Yes.
Has any issue of securities contingent voting rights?—No.
Has any issue of securities special privileges in the election of directors?—No.
Did any other corporation or corporations, transportation or other, control the respondent on June 30, 1913?—No.
Did any individual, association, or corporation, as trustee, control the respondent on June 30, 1913?—Of the \$60,000,000 preferred stock and \$120,000,000 common stock of Southern Railway Company issued and outstanding, all but 1,406 shares (par value \$100) of the preferred stock and 1,040 shares (par value \$100) of the common stock is deposited under a voting trust, the trustees of which are J. Pierpont Morgan, Charles Lanier and George F. Baker.

ROAD OPERATED—ENTIRE LINE.

NAME	TERMINI		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From	To		
Main Line.....	Alexandria, Va.....	Greensboro, N. C.....	278.58	2,833.49
	Neapolis, Va.....	West Point, Va.....	179.00	
	Charlotte, N. C.....	Augusta, Ga.....	190.49	
	Columbia, S. C.....	Greenville, S. C.....	143.52	
	Salisbury, N. C.....	Morristown, Tenn.....	231.37	
	Bristol, Tenn.....	Chattanooga, Tenn.....	242.04	
	Stevenson, Ala.....	Memphis, Tenn.....	271.75	
	Goldsboro, N. C.....	Cut off.....	1.55	
	Ooltewah Jct., Tenn...	Brunswick, Ga.....	410.09	
	Austell, Ga.....	State line, Miss.....	260.70	
	Atlanta Jct., Ga.....	York, Ala.....	270.50	
	East St. Louis, Ill.....	State line, Ind.....	146.71	
	State line, Ill.....	New Albany (So. Ry. of Ind.).....	118.28	
	Louisville, Ky.....	Lexington (So. Ry. in Ky.).....	83.47	
	Leftwich Jct., Va.....	Durmid Jct., Va.....	5.44	
Branches and Spurs.....	Calverton, Va.....	Warrenton, Va.....	8.90	
	Franklin Jct., Va.....	Pittsville, Va.....	7.10	
	Tuscumbia, Ala.....	Sweetwater, Ala.....	8.30	
	Manchester Jct., Va...	Rocketts, Va.....	1.00	
	Clarksville, Va.....	Durham, N. C.....	55.10	
	Oxford, N. C.....	Henderson, N. C.....	12.75	
	Moscow, Tenn.....	Sommerville, Tenn.....	13.10	
	Pomona, N. C.....	Wilkesboro, N. C.....	100.15	
	Murphy Jct., N. C.....	Murphy, N. C.....	122.50	
	Charlotte, N. C.....	Taylorsville, N. C.....	65.65	
	A. T. & O. cut off.....	North Charlotte, N. C.	1.20	
	Hodges, S. C.....	Abbeville, S. C.....	11.58	
	Aiken, S. C.....	Edgefield, S. C.....	23.57	
	Embreeville Jct., Tenn	Embreeville, Tenn.....	13.00	
	Clinton, Tenn.....	Harriman Jct., Tenn...	30.44	
	Coster, Tenn.....	Cumberland Gap Jct., Tenn.....	63.56	
	Knoxville, Tenn.....	Jellico, Tenn.....	65.30	
	Coal Creek, Tenn.....	Briceville, Tenn.....	3.10	
	Near Newcomb, Tenn.			
	Spur.....	Wooldridge - Jellico Coal Co.....	2.08	
	LaFollette Jct., Tenn..	Vasper, Tenn.....	11.30	
	Morristown, Tenn.....	Corryton, Tenn.....	39.60	
	Knoxville, Tenn.....	Walland, Tenn.....	26.21	
	Cleveland, Tenn.....	Cohutta, Ga.....	14.80	
	North Rome, Ga.....	Attalla, Ala.....	61.30	
	Atlanta, Ga.....	Fort Valley, Ga.....	102.30	
	Howell, Ga.....	Armour, Ga.....	3.30	
	Cochran, Ga.....	Hawkinsville, Ga.....	10.28	

ROAD OPERATED—ENTIRE LINE—CONTINUED.

NAME	TERMINI		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From	To		
<i>Under Lease—Continued:</i>				
Atlantic & Danville Railway Co.....	Danville, Va.....	West Norfolk, Va.....	205.10	
	James River Jct., Va..	Claremont Wharf, Va. (N. G.).....	50.36	
	Hitchcock Branch Jct., Va.....	Hitchcock Mills, Va..	8.33	
	Buffalo Jct., Va.....	Buffalo Lithia Springs, Va.....	3.90	
North & South Carolina Railroad.....	Virgilina, Va.....	Mines, N. C.....	4.45	
Lockhart Railroad.....	Lockhart Jct., S. C.....	Lockhart, S. C.....	13.81	
Mobile & Birmingham Railroad.....	Marion Jct., Ala.....	Mobile, Ala. and Branches.....	150.35	
Richmond & Mecklenburg Railroad.....	Keysville, Va.....	Clarksville, Va.....	31.30	
Georgia Midland Ry. Co..	McDonough, Ga.....	Columbus, Ga.....	97.88	
				1,062.80
<i>Under Contract:</i>				
Southern Railway—Carolina Division.....	Cayce, S. C.....	Hardeeville, S. C.....	128.63	
	Perry, S. C.....	Sievern, S. C.....	7.64	
	Charleston, S. C.....	Augusta, Ga.....	136.92	
	Branchville, S. C.....	Columbia, S. C.....	66.30	
	Kingville, S. C.....	Marion, N. C.....	208.50	
	Blacksburg, S. C.....	Gaffney, S. C.....	10.50	
	Burton Branch, S. C.....		5.20	
	Biltmore, N. C.....	Spartanburg Jct., S. C.....	65.90	
	Spartanburg, S. C.....	Alston, S. C.....	67.93	
	Sumter Jct., S. C.....	Sumter, S. C.....	15.81	
	Hendersonville, N. C.....	Lake Toxaway, N. C.....	42.10	
	Kaolin, S. C.....	Immaculate Mines.....	2.60	
Elberton Southern Railway Company.....	Toccoa, Ga.....	Elberton, Ga.....	50.60	
Southern Railway Co. in Mississippi.....	State line Alabama.....	Columbus, Miss.....	11.40	
The Whitney Co.....	Near New London, N. C.....	Hall's Mill Ferry, N. C.....	6.20	
Wooldridge-Jellico Coal Co.....	Spur near Newcomb, Tenn.....		1.75	
Roswell Railroad Co.....	Chamblee, Ga.....	Roswell, Ga.....	9.80	
	Morgan Falls Branch.....		2.75	
				840.53
<i>Trackage Rights:</i>				
Atlanta Terminal Co.....	Entrance to Terminal	Station, Atlanta, Ga..	.50	
Baltimore & Ohio Railroad Co.....	Entrance to Passenger	Station, Harrisonburg, Va.....	.50	
Philadelphia, Baltimore & Washington R. R.....	Washington, D. C.....	South end Long Bridge, Va.....	2.14	
Washington Southern Ry. Washington Terminal Co.	South end Long Bridge, Entrance to Union Depot.....	Alexandria, Va.....	5.70	
Central of Georgia Ry.....	Central Jct., Ga.....	Washington, D. C.....	1.26	
	Fort Valley, Ga.....	West Broad Street, Savannah, Ga.....	3.37	
			.10	
Augusta & Summerville R. R.....	Entrance to Union Depot.....	Augusta, Ga.....	.49	
Georgia Railroad.....	Entrance to Union Depot.....	Augusta, Ga.....	.25	
Western & Atlantic R. R..	W. & A. Crossing, Ga..	Dalton, Ga.....	.20	
Chattanooga Station Co..	Entrance to Union Depot.....	Chattanooga, Tenn.....	.64	
Northern Alabama Ry...	N. A. Jct., Ala.....	Sheffield, Ala.....	3.49	

ROAD OPERATED—ENTIRE LINE—CONTINUED.

NAME	TERMINI		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From	To		
<i>Trackage Rights— Continued:</i>				
Alabama Great Southern Railroad.....	Entrance station.....	Attalla, Ala.....	3.44	
	Woodlawn, Ala.....	Birmingham, Ala.....	2.11	
	York, Ala.....	Meridian, Miss.....	27.16	
	Central Passenger Sta- tion.....	Louisa St., Chattan- nooga, Tenn.....	.40	
Louisville & Nashville R. R.....	L. & N. Jct.....	Union depot, Flor- ence, Ala.....	.20	
	Cumberland Gap, Tenn.....	Middlesborough, Ky...	4.41	
	Middlesborough Belt and Bennetts Fork Branch.....		9.81	
	L. & N. Switch Point, Halsey Branch, north of Jellico Yard.....	Hyde, Tenn.....	9.22	
Atlantic Coast Line R. R.	Pinners Point, Va.....	Tarboro, N. C.....	99.50	
	Tarboro, N. C.....	Selma, N. C.....	54.88	
	Hardeeville, S. C.....	Central Jct., Ga.....	16.70	
	Four Mile Crossing, Ga.	Union station, Bruns- wick, Ga.....	3.10	
	Central Jct., Ga.....	Jacksonville Terminal Co. property line, Fla.....	152.08	
	Entrance to Savannah Central Jct., Ga.....	Union station, Ga....	.72	
		End of double track..	.09	
Southern Railway Co. in Mississippi.....	Entrance to Passenger station.....	Columbus, Miss.....	.65	
Nashville, Chattanooga & St. Louis Ry.....	Chattanooga, Tenn....	Stevenson, Ala.....	38.00	
Jacksonville Terminal Co. Savannah Union Station Co.....	Entrance to depot at	Jacksonville, Fla.....	1.47	
	Central Jct., Ga.....	Union depot, Savan- nah, Ga.....	4.48	
St. Louis Terminal R. R. Association.....	E. St. Louis, Ill.....		3.18	
East St. Louis & Cairo R. R.....	Relay Junction.....	Broadway, E. St. Louis, Ill.....	.10	
Jacksonville & St. Louis Railway.....	Through Centralia, Ill.		1.80	
Baltimore & Ohio South- western Railroad.....	New Albany, Ind.....		.06	
Chicago & Alton Railway. Evansville & Terre Haute Railway.....	Trackage near East St.	Louis, Ill.....	.70	
	South Jct.....	West Jct., Princeton, Ind.....	1.64	
	South Jct.....	Passenger station, Ev- ansville.....	.63	
Illinois Central R. R.....	11th Street.....	7th St. station, Louis- ville, Ky.....	.50	
Memphis Union Station Company.....	Entrance to union sta	tion.....	.55	
Kentucky & Indiana Ter- minal R. R. Co.....	Vincennes St., New Albany, Ind.....	11th St., Louisville, Ky	3.00	
	Louisville, Ky.....		6.90	
Cincinnati, New Orleans & Texas Pacific Ry....	Cincinnati Jct., Ky...	Danville, Ky.....	4.88	
	Entrance to union sta- tion.....	Chattanooga, Tenn....	2.29	
Chicago, Indianapolis & Louisville Ry.....	French Lick.....	West Baden, Ind.....	1.00	
Total.....				474 29
Total mileage opera ted.....				7,036.53

ROAD OPERATED—STATE OF VIRGINIA.

NAME	TERMINI		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From	To		
Main Line.....	Alexandria, Va.....	N. C. State line.....	235.88	420.32
	Neapolis, Va.....	West Point, Va.....	179.00	
	Leftwich Jct., Va.....	Durmid Jct., Va.....	5.44	
Branches and Spurs.....	Manassas Jct., Va.....	Harrisonburg, Va.....	112.89	137.65
	Calverton, Va.....	Warrenton, Va.....	8.90	
	Franklin Jct., Va.....	Pittsville, Va.....	7.10	
	Manchester Jct., Va.....	Rocketts, Va.....	1.00	
	Clarkeville, Va.....	N. C. State line.....	7.10	
	Pinnars Point, Va.....	Conn. with A. C. L.....	.66	
<i>Under Lease:</i> Franklin & Pittsylvania Railroad.....	Pittsville, Va.....	Rocky Mount, Va.....		29.90
Atlantic & Danville Ry. Company.....	Danville, Va.....	West Norfolk, Va.....	182.95	245.54
	James River Jct., Va..	Claremont Wharf, Va..	50.36	
	Hitchcock Branch Jct., Va.....	Hitchcock Mills, Va..	8.33	
	Buffalo Jct., Va.....	Buffalo Lithia Springs, Va.....	3.90	
Richmond & Mecklen- burg R. R.....	Keysville, Va.....	Clarkeville, Va.....		31.30
<i>Trackage Rights:</i> B. & O. R. R.....	Entrance Depot Har	risonburg, Va.....	.50	40.15
Washington Southern.....	South end Long Bridge	Alexandria, Va.....	5.70	
	L. & N. R. R.....	Cumberland Gap.....	.25	
A. C. L.....	Pinnars Point, Va.....	N. C. State line.....	33.70	
Total mileage opera	ted—Virginia.....			904.86

AUXILIARY OR OUTSIDE OPERATIONS AND MISCELLANEOUS INVESTMENTS—PHYSICAL PROPERTY.

Auxiliary or Outside Operations.

DESIGNATION	Character of Business	Title (Ownership, Lease, etc.)	State or Territory
Norfolk Terminal.....	Freight and passenger.....	Owned.....	Virginia.
Pinnars Point Terminal.....	Freight and passenger.....	Owned.....	Virginia.
West Point Terminal.....	Freight and passenger.....	Owned.....	Virginia.
Mobile Terminal.....	Freight.....	Owned.....	Alabama.
Brunswick Terminal.....	Freight.....	Owned.....	Georgia.
Dining and cafe car service.....	Meals on trains.....	Owned.....	

Miscellaneous Investments—Physical Property.

DESIGNATION	Character of Business	State or Territory	Net Investment
Rails and fixtures leased.....	To sundry industries.....	Various States.....	\$ 401,844 24

ROAD OR TRACKS ACQUIRED BY RESPONDENT THROUGH LEASE OR OTHER AGREEMENT.

NAME OF OWNING COMPANY	Miles of Line	LEASE OR AGREEMENT				Concise Summary of Provisions
		Date	Term			
			From	To		
Southern Railway—Carolina Division..... Mobile & Birmingham Railroad.....	758 03 150 36	June 30, 1902 Mch. 1, 1899...	July 1, 1902 Mch. 1, 1899	July 1, 1901 Mch. 1, 1908	Annual rental equal and dividend on 1900, 2 per cent. 1 thereafter.	
Georgia Midland Railway Company..... Richmond and Mecklenburg Railroad North Carolina Railroad.	97 83 31 30 224 34	June 18, 1896. Nov 1, 1898... Aug. 16, 1895	July 1, 1896 Nov. 1, 1898... Jan. 1, 1896	Oct. 2, 1903... Nov. 1, 1948... Jan. 1, 1926...	1.	
Atlanta and Charlotte Air Line Railway..	263.08	Mch. 26, 1891	See Explanation	Remarks.....	at	
Franklin and Pittsylvania Railroad	29 90	Sept. 19, 1878.	No record	May 1, 1914....	id	
Atlantic and Danville Railway Company	267 69	Aug. 31, 1899	Sept. 1, 1899	July 1, 1949	4.	
North and South Carolina Railroad. Lockhart Railroad The Whitney Company.....	4 45 13 81 6 20	Aug. 31, 1899 Apr 30, 1900... May 7, 1904	Sept 1, 1899 May 1, 1900... May 7, 1904	July 1, 1949 June 30, 1920. 5 yrs. or until terminated... Dec. 21, 1930, with privilege of renewal...	Annual rental \$1.00. Maintain and operate as expense of Southern Railway Co.	
Woodridge Jellico Coal Company.....	1 75	Dec. 22, 1903..	Dec. 22, 1906..		Maintain and operate as expense of Southern Railway Co. Operated by Southern Railway Company as agent. Operated by Southern Railway by ownership of securities. agreement has as yet been	
Southern Railway Co. in Mississippi North Carolina Midland Railroad Co.....	11 40 53 52					

ROAD OR TRACKS ACQUIRED BY RESPONDENT THROUGH LEASE OR OTHER AGREEMENT—CONTINUED.

NAME OF OWNING COMPANY	Miles of Line	LEASE OR AGREEMENT				Concise Summary of Provisions
		Date	TERM			
			From	To		
Roswell Railroad Company.....	12.56	Jan. 2, 1903....	Jan. 1, 1903....	As long as lessee fulfills its obligations under lease of the Atlanta & Charlotte Air Line Railway	N	
Elberton Southern Railway Company....	50.60	Jan. 1, 1909....	•	•	pany. Maintain and operate—Paying all taxes accrued and all interest on funded debt.	

*Terminable upon six months notice from either party, but not to extend beyond the termination of the lease of the Atlanta and Charlotte Air Line Railway and this company.

ROAD OR TRACKS ACQUIRED BY RESPONDENT THROUGH LEASE OR OTHER AGREEMENT—CONTINUED.

Explanatory Remarks.

Atlanta and Charlotte Air Line Railway—Operated under agreement with Richmond and Danville Railroad Company (Southern Railway Company successor) dated March 26, 1881, agreement to remain in force as long as the lessee fulfils its obligations thereunder.

Southern Railway—Carolina Division—That at all times hereafter during which the Southern Company shall be in possession of and shall operate the lines of railroad of the Carolina Company, the Southern Company will appropriate and apply the whole of the receipts, income and revenues derived and received from the use and operation of said demised lines of railroad to the purpose and in the manner following, that is to say:

(a) To the payment of, or proper provision for, the cost and expenses of, and losses accruing from efficiently operating, maintaining, repairing, renewing, perpetuating and reasonably improving during the said demised term, the said lines of railway, tracks, superstructure, equipment and real and personal property hereby demised and authorized to be acquired, and of using, controlling, managing and operating the same, or otherwise incurred under any of the provisions of this indenture, including reasonable and just compensation for the use of rolling stock and equipment not owned or held under the provisions of this indenture, and the cost of new rolling stock, equipment, sidetracks, stations, depots, offices, real or personal property and betterments that the Southern Company, its successors and assigns, may from time to time find it necessary for the best interests of the property to procure or provide, and also to the payment of all sums, amounts, charges, claims and demands which now are or hereafter may become justly demandable from or payable by the Carolina Company, by reason of any deficiencies resulting from payments or advances made by the Southern Company for or on account of any of the above recited purposes or by reason of any claims, liability, agreement, judgment, settlement, transactions, or matter growing out of the management, use, control, and operation of the said demised lines of railway and property previous to the date hereof, and of premiums for insurance, and all taxes, rates, charges, levies and assessments, ordinary and extraordinary, which now are or may at any time during the said demised term be by the United States of America or any State or municipality thereof by competent and lawful authority charged, rated, levied, assessed or imposed on all or any part of the said demised lines of railroad, premises, property or franchises, or on the traffic thereon.

(b) To the payment of the necessary expenses of maintaining the corporate organization.

(c) To the payment of the interest as the same shall from time to time become due and payable on the funded debt of the Carolina Company, it being understood that such funded debt as now constituted is represented by the following described bonds, viz.:

Spartanburg, Union and Columbia Railroad Company:

First mortgage bonds, due January 1, 1905.....\$ 1,000,000

South Carolina and Georgia Railroad Company:

First mortgage bonds, due May 1, 1919.....5,250,000

Southern Railway—Carolina Division:

General mortgage bonds, due July 1, 1952.....5,000,000

Total outstanding funded debt.....\$ 11,250,000

And the Southern Railway Company hereby covenants and agrees, as part of the consideration for this lease, that during the life of the bonds constituting the existing and already authorized funded debt of the Carolina Company as hereinbefore specified, the said receipts, income and revenues to be derived by the Southern Company from the use and operation of said demised lines of railroad and to be applied by the Southern Company as aforesaid shall be not less than enough to pay the interest as it accrues upon said funded debt.

(d) One-half of any and all residue of said receipts, income and revenues remaining after each and every of the above-mentioned and specified payments and provisions shall have been made shall be paid over to the Carolina Company, its successors or assigns, and such payments, if and when the same shall be due, shall be made by the Southern Company to the Carolina Company annually on the first day of October in each year, for and with respect to the fiscal year ended on the last preceding thirtieth day of June.

By first supplement dated December 31, 1902, to the lease dated June 30, 1902, all that certain line of railroad known as the Sumter and Wateree River Railroad beginning at a point of connection with the Camden Branch line of the Carolina Company at Sumter Junction, and extending thence in

ROAD OR TRACKS ACQUIRED BY RESPONDENT THROUGH LEASE OR
OTHER AGREEMENT—CONTINUED.*Explanatory Remarks—Continued.*

an easterly direction about 16.16 miles to the city of Sumter, all in the county of Sumter and State of South Carolina, which line, acquired by the Southern Railway—Carolina Division, became and was accepted by the Southern Railway Company as part of the property of the Carolina Company upon all the terms and conditions set forth in the said lease indenture dated June 30, 1902, under which, in addition to other things set forth, there was assumed the payment of interest under the same provisions as provided in the agreement of June 30, 1902, on Sumter and Wateree River Railroad Company first mortgage 5 per cent. bonds, due April 1, 1919, \$100,000.00.

By second supplement dated January 2, 1906, to the lease dated June 30, 1902, all that certain leasehold estate vested in the Carolina Company by lease of the Transylvania Railroad Company, dated January 1, 1906, in and to all that certain railroad and appurtenant property known as the Transylvania Railroad, extending from a connection with the Asheville and Spartanburg Railroad of the Carolina Company at Hendersonville, N. C., thence to Lake Toxaway, in the county of Transylvania and State of North Carolina, yielding and paying unto the Carolina Company such rents or sums of money in respect of said Transylvania Railroad as are provided in said lease dated January 1, 1906, that is to say an annual rental of \$25,000, for and in each on the first ten (10) years beginning January 1, 1906; and an annual rental of \$30,000, for and in each year of the remaining forty (40) years of said term.

ROAD ASSIGNED TO ANOTHER CARRIER FOR OPERATION THROUGH LEASE OR OTHER AGREEMENT.

NAME OF OPERATING COMPANY	Miles of Line	LEASE OR AGREEMENT				Concise Summary of Provisions
		Date	TERM			
			From	To		
Chesapeake and Ohio Railway Company - Blue Ridge Railway Company -----	9.40 9.98	Dec. 23, 1890.. Dec. 27, 1901..	Mch. 1, 1891.. Dec. 27, 1901..	Apr. 1, 1900.. Until termi- nated	Rental \$6,000 per annum and taxes. Rental \$1,250 per month and taxes to December 31, 1909, and \$333.33 per month and taxes from January 1, 1910.	
Virginia and Southwestern Railway Com- pany----- Washington and Old Dominion Railway ..	14.10 54.55	July 1, 1909.. Nov. 15, 1911..	Jan. 1, 1910.. July 1, 1912..	Dec. 31, 1939.. July 1, 1962..	Annual rental of \$10,000 per year. First 5 years, \$45,000 per annum; second 5 years, \$47,500 per annum; third 5 years, \$50,000 per annum; next 15 years, \$55,000 per annum; last 20 years, \$60,000 per annum.	

FUNDED DEBT.

DESIGNATION OF BOND OR OBLIGATION	Term		Total Par Value Authorized	Total Par Value Outstanding	TOTAL PAR VALUE HELD BY RESPONDENT			Total Par Value Not Held by Respondent	Rate	When Pay- able	INTEREST	
	Date of Issue	Date of Maturity			In Treas- ury	Pledged as Collateral	In Banking Funds or Other				Amount Accrued During the Year	Amount Paid Dur- ing the Year
<i>Mortgage Bonds:</i>												
So. Ry., 1st con. mort.	1894	1994	\$ 130,000,000	\$ 61,767,800	\$ 1,114,800		\$250,000	\$ 60,393,000	5	J. & J.	\$2,950,275 00	\$ 2,944,650 00
So. Ry., dev. and gen. mort.	1906	1956	200,000,000	87,325,000	25,992,000			61,333,000	4	A. & O.	2,453,320 00	2,453,320 00
So. Ry. E. T. reorg. mort.	1894	1938	4,500,000	4,500,000				4,500,000	5	M. & B.	225,000 00	225,000 00
So. Ry., Memphis Div., 1st mort.	1898	1996	8,000,000	6,883,000				6,883,000	5	J. & J.	344,150 00	344,150 00
So. Ry., Memphis Div., 2nd mort.	1898	1994	2,500,000	1,500,000					5	A. & O.		
So. Ry., Aiken Branch 1st mort.	1898	1996	200,000	150,000		\$1,500,000			4	J. & J.	6,000 00	6,000 00
So. Ry., St. Louis Div., 1st mort.	1901	1951	15,000,000	12,500,000				12,500,000	4	J. & J.	500,000 00	500,000 00
A. T. & O. R. R., 1st mort.	1883	1913	150,000						6	A. & O.	6,750 00	9,000 00
A. C.	1879	1916	1,500,000	1,000,000				1,000,000	6	J. & J.	60,000 00	60,000 00
A. & C.	1899	1949	1,500,000	1,500,000				1,500,000	4	A. & O.	60,000 00	60,000 00
C. & I.	1851	1916	2,000,000	1,925,000				1,925,000	6	J. & J.	115,500 00	115,500 00
E. T.	1870	1930	16,877,000	3,105,000				3,105,000	5	J. & J.	155,300 00	155,300 00
E. T. v. & G. Ry., con. mort.	1881	1956	20,000,000	12,770,000				12,770,000	5	M. & N.	638,500 00	638,500 00
Ga. Pac. Ry., 1st mort.	1892	1923		5,660,000				5,660,000	6	J. & J.	339,500 00	339,500 00
K. & O. R. R., 1st mort.	1885	1925	2,000,000	2,000,000				2,000,000	6	J. & J.	120,000 00	120,000 00
K. & O. R. R., 1st con. mortgage.	1903	1953	3,000,000	500,000		500,000			4	J. & J.		
R. & D. R. R., con. mort.	1874	1915	6,000,000	4,732,000				4,732,000	6	J. & J.	253,320 00	253,320 00
R. & D. R. R., deb. mort.	1883	1937	4,000,000	3,368,000				3,368,000	5	A. & O.	168,400 00	168,400 00
Va. Mid. Ry., serial mort.	1881	1916	1,100,000	1,100,000				1,100,000	6	M. & S.	66,000 00	66,000 00
Va. Mid. Ry., serial mort.	1881	1921	950,000	950,000				950,000	5	M. & S.	47,500 00	47,500 00
Va. Mid. Ry., serial mort.	1881	1926	1,775,000	1,774,000				1,774,000	5	M. & S.	88,700 00	88,700 00
Va. Mid. Ry., serial mort.	1881	1931	1,310,000	1,310,000				1,310,000	5	M. & S.	65,500 00	65,500 00
Va. Mid. Ry., gen. mort.	1886	1936	12,500,000	4,359,000				4,359,000	5	M. & N.	242,950 00	242,950 00
C. & R. R. R., 1st mort.	1879	1913	500,000	34,300				34,300	6	J. & J.	4,300 00	4,300 00

W. N. C. R. R., 1st con. mort.	1884 1901	1914 1924	1,250,000	2,414,000 1,025,000					2,414,000 1,025,000	6 4	J. & J. F. & A.	144,840 00 41,000 00	144,840 00 41,000 00
W. O. & W. R. R., 1st mort													
Collateral Trust Bonds: So. Ry., M. & O. collat.	1901	1938	9,500,000	8,249,000	1,000				8,248,000	4	M. & S.	329,893 33	329,893 33
So. Ry., M. & O. stock trust certificates	Var.		Not to ex- ceed au- thorized is- sue of M. & O. capital stock	5,670,200	20,000				5,650,200	4	A. & O.	226,008 00	226,008 00
L. & N., So. Monon. coll. joint bonds (So. Ry. proportion one-half)	1902	1952	7,750,000	5,913,500	21,000				5,892,500	4	J. & J.	235,700 00	235,700 00
Plain Bonds, Debentures and Notes:													
So. Ry., 3-yr. gold notes.	1910	1913										291,666 66	500,000 00
So. Ry., 3-yr. gold notes.	1913	1916	5,000,000	5,000,000						5	F. & A.	104,166 66	-----
Unmatured Pur. Price													
N. E. R. R. of Ga.	1899	1914	207,000	107,000					107,000	3½	M. & N.	3,745 00	3,745 00
Total			\$450,769,000	\$249,572,800	\$27,148,800	\$2,000,000	\$250,000	\$220,174,000				\$10,317,984 65	\$10,418,776 33

*Richmond and Danville Railroad Company debenture mortgage is included under the heading mortgage bonds from the fact that by an instrument dated July 21, 1894, Southern Railway Company assumed the obligation of these bonds upon the consent of the bond-holders to so modify the terms of the mortgage to make the bonds bear a fixed rate of interest at 5 per cent. per annum, instead of being dependent upon income. The payment of the principal is secured by a mortgage or deed of trust whereby the entire property, works, franchises and income of the Richmond and Danville Railroad are conveyed to the Central Trust Company of New York as trustee.

†Annual interest payment on Charlottesville and Rapidan Railroad first mortgage bonds is \$35,300.00 of which a certain proportion is paid to the trustee for sinking funds. This porportion for the year ended June 30, 1913, was \$31,100.00.

‡See page 670, Mobile and Ohio Railroad general mortgage bonds, \$8,249,000, pledged as collateral.

§See page 667, Mobile and Ohio Railroad capital stock, \$5,670,200, pledged as collateral.

FUNDED DEBT—CONTINUED—EQUIPMENT TRUST OBLIGATIONS.
General Statement.

SERIES OR OTHER DESIGNATION	Date of Issue	Term	Number of Payments	EQUIPMENT COVERED	REMARKS
Series E.....	July 1, 1904	10 years	20	120 locomotives, 1 cars	Semi-annually.
Series H.....	Mar. 1, 1905	10 "	20	78 locomotives, 1 cars	Semi-annually.
Series K.....	Nov. 1, 1905	10 "	20	98 locomotives, 1 cars	Semi-annually.
Series L.....	Feb. 1, 1906	16 "	30	100 locomotives, 1 car	Semi-annually.
Series M.....	June 1, 1909	10 "	20	50 locomotives, 119 passenger cars	Semi-annually.
Series N.....	Apr. 1, 1910	10 "	20	75 locomotives, 10 passenger cars, 4,770 freight cars	Semi-annually.
Series O.....	May 1, 1911	10 "	20	63 locomotives, 59 passenger cars	Semi-annually.
Series P.....	Dec. 1, 1911	10 "	20	2,450 freight cars	Semi-annually.
Series Q.....	June 1, 1912	10 "	20	45 locomotives, 36 passenger cars, 525 freight cars	Semi-annually.

Statement of Amount.

SERIES OR OTHER DESIGNATION	Cash Paid on Delivery of Equipment	DEFERRED PAYMENTS				INTEREST		
		PRINCIPAL		INTEREST		Amount Accrued During the Year	Amount Paid During the Year	Rate
		Original Amount	Amount Outstanding	Original Amount	Amount Outstanding			
Series E.....	\$ 586,777 50	\$ 2,955,000 00	\$ 441,000 00			\$ 28,865 00	\$ 29,767 50	4 1/2
Series H.....	522,515 00	4,500,000 00	900,000 00			52,312 50	55,587 50	4 1/2
Series K.....	405,485 10	2,800,000 00	700,000 00			34,523 33	36,400 00	4 1/2
Series L.....	1,279,845 00	9,000,000 00	4,800,000 00			225,000 00	236,250 00	4 1/2
Series M.....	460,152 35	1,400,000 00	840,000 00			42,000 00	42,625 00	4 1/2
Series N.....	1,322,635 00	5,300,000 00	3,640,000 00			175,500 00	181,350 00	4 1/2
Series O.....	336,684 69	1,500,000 00	1,200,000 00			57,397 80	59,062 50	4 1/2
Series P.....	326,650 00	1,500,000 00	1,275,000 00			82,321 29	82,437 50	4 1/2
Series Q.....	306,130 00	1,500,000 00	1,350,000 00			37,467 66	64,562 50	4 1/2
Total.....	\$3,557,955 14	\$30,355,000 00	\$15,146,000 00			\$ 715,727 28	\$ 758,042 50	.....

RECAPITULATION OF FUNDED DEBT.

KIND OF BOND OR OBLIGATION	Total Par Value Out- standing	Total Par Value Held By Respondent				Total Par Value Not Held by Respondent	INTEREST			REMARKS
		In Treasury	Pledged as Collateral	In Sinking or Other Funds	Amount Accrued During THE YEAR		Amount Paid During the Year			
					Charged to Income			Charged to Construction		
Mortgage bonds.....	\$224,833,100 00	\$ 27,106,800 00	\$ 2,000,000 00	\$ 250,000 00	\$185,276,300 00	\$ 9,126,805 00		\$ 9,123,430 00		
Collateral trust bonds.....	19,832,700 00	42,000 00			19,790,700 00	791,601 53		791,601 53		
Plain bonds, debentures and notes.....	5,107,000 00				5,107,000 00	399,578 22		508,745 00		
Equipment trust obligations.....	15,146,000 00				15,146,000 00	706,809 75	\$ 8,927 53	768,042 50		
Total.....	\$264,718,800 00	\$ 27,148,800 00	\$ 2,000,000 00	\$ 250,000 00	\$235,320,000 00	\$ 11,024,794 40	\$ 8,927 53	\$ 11,176,818 83		
PURPOSE OF THE ISSUE	Total Par Value Issued During the Year	Cash Realized on Amount Issued During the Year	Total Par Value Out- standing	Total Cash Realized	REMARKS					
Issued for cash:										
Southern	\$5,000,000 00	\$4,931,500 00	\$5,000,000 00	\$4,931,500 00						
Issued for:										
Southern			11,635,000 00	12,217,377 00						
Southern Ry. dev. and gen. mortgage bonds			26,536,226 00	22,036,517 00						
"A".....										
Southern Ry. dev. and gen. mortgage bonds			20,000,000 00	In treasury						
Memphis div. first mortgage bonds	5,000,000 00	In treasury	1,800,000 00	2,009,750 00						
St. Louis div. first mortgage bonds			1,750,000 00	1,680,000 00						
Issued for additions and betterments										
Southern Ry. first con. mortgage bonds			5,948,372 00	6,258,182 00						
Southern Ry. first con. mortgage bonds in treasury.....			300 00	In treasury						
Southern Ry. dev. and gen. mortgage bonds series "A".....			12,007,774 00	9,918,863 00						
Southern Ry. dev. and gen. mortgage bonds in treasury.....	1,130,000 00	In treasury	5,916,000 00	In treasury						
Southern Ry. equipment obligations.....	1,500,000 00	1,473,150 00	15,146,000 00							

Deferred obligations on equipment under trust.

Deferred obligations on equipment under trust.

RECAPITULATION OF FUNDED DEBT—CONTINUED.

PURPOSE OF THE ISSUE—CONTINUED	Total Par Value Issued During the Year	Cash Realized on Amount Issued During the Year	Total Par Value Outstanding	Total Cash Realized	REMARKS
Issued for purchase of railway or other property:					
Southern Ry. first con. mortgage bonds			\$3,043,000 00	\$3,195,314 00	Purchase M. & C. R. R.
Memphis div. first mortgage bonds			5,083,000 00		
Memphis div. second mortgage bonds in treasury			1,500,000 00		Purchase M. & C. R. R.
Aiken Branch first mortgage bonds			150,000 00		Purchase Aiken Branch.
Atlantic & Yadkin first mortgage bonds			1,500,000 00		Purchase C. F. & Y. V. R. R.
K. & O. R. R. first con. mortgage bonds in treasury			500,000 00		
Unmatured balance purchase price N. E. R. R. of Ga.			107,000 00		Deferred payment due account purchase N. E. R. R. of Ga.
Issued for acquisition of securities:					
Southern Ry. first con. mortgage bonds			3,504,500 00		
Southern Ry. first con. mortgage bonds			13,500,500 00	13,301,704 00	Acquire divisional prior lien bonds.
Southern Ry. first con. mortgage bonds	\$ 187,000 00	In treasury	1,114,500 00	In treasury	
Southern Ry. dev. and con. mortgage bonds series "A"			22,699,000 00	17,444,370 00	
			78,000 00	In treasury	
	\$2,000 00	In treasury	8,249,000 00		Acquire general mortgage bonds M. & O. R. R.
			5,670,300 00		Acquire capital stock M. & O. R. R.
			5,913,500 00		Acquire capital stock C. I. & L. R. R.
			24,011,628 00	No record	
			4,500,000 00		
			10,760,000 00		
			1,000,000 00		
			1,925,000 00		
			3,106,000 00		
			12,770,000 00		
			5,040,000 00		
			2,000,000 00		
			4,722,000 00		
			3,368,000 00		
			1,100,000 00		
			950,000 00		
			1,774,000 00		

Va. Mid. Ry. serial mortgage bonds series "F"	.....	.....	.....	.....	.....
Va. Mid. Ry. gen. mortgage bonds	.....	.....	.....	.....	.....
C. & R. R. R. first mortgage bonds	.....	.....	.....	.....	.....
W. N. C. R. R. first mortgage bonds	.....	.....	.....	.....	.....
W. O. & W. R. R. first mortgage bonds	.....	.....	.....	.....	.....
Total.....	\$12,869,000 00	\$6,404,650 00	\$264,718,800 00	\$92,973,577 00	

RECAPITULATION OF CAPITALIZATION.

ACCOUNT	Total Par Value*	ASSIGNMENT		AMOUNT PER MILE OF LINE	
		To Railways	To Other Properties	Miles	Amount
	Outstanding				
Capital stock.....	\$ 180,000,000	\$ 180,000,000	-----	4,726.94	\$ 38,080
Funded debt.....	264,718,800	264,718,800	-----	4,726.94	56,002
Total.....	\$ 444,718,800	\$ 444,718,800	-----	4,726.94	\$ 94,082

DISCOUNT ON SECURITIES.

On Funded Debt.

CLASS OF BOND OR OBLIGATION	NET AMOUNT OF DISCOUNT		
	Total	Charged to Income or Profit and Loss	To be Charged During Re- maining Life of Security
Southern Railway, 1st consolidated mort...	\$ 15,000 00	\$ 15,000 00	
Southern Railway, 3-year notes.....	68,500 00	68,500 00	
Southern Railway, equipment trust series "Q".....	26,850 00	26,850 00	
Total.....	\$ 110,350 00	\$ 110,350 00	

SECURITY FOR FUNDED DEBT.

All property covered by the following mortgages:

Southern Railway Company, first consolidated mortgage dated October 2, 1894.
Southern Railway Company, devel. and general mortgage dated April 18, 1906.
L. & N. Southern Monon. collateral joint mortgage dated July 1, 1902.
Mobile and Ohio collateral trust indenture dated March 1, 1901.

Explanatory Remarks.

By reason of the conditions surrounding the stock and funded debt of Southern Railway Company and the application thereto of its trackage mileage operated, the results as to the amount of capitalization per mile, \$94,082.00, arrived at from a literal compliance with the Commission's requirements as set forth in table of Recapitulation of Capitalization as presented on page 657 of this report, is, in the opinion of this company, incorrect and misleading. In view of these conditions, Southern Railway submits herewith a table which it believes correctly sets forth its capitalization per mile of line:

Total capital stock.....	\$ 180,000,000 00
Total mortgage, bonded and secured debt.....	264,718,800 00
	\$ 444,718,800 00
Less:	
Proportion of equipment obligations outstanding June 30, 1913, chargeable to income.....	\$ 5,206,507 39
Cash and other assets in excess of liabilities.....	85,575,352 70
	90,781,860 09
Giving a total capitalization not represented by assets other than road and equip- ment of.....	\$ 353,936,939 91
Or a capitalization per mile of all mileage owned, stock controlled and leased of.....	\$ 48,079 72
While including outstanding securities on leasehold estates, which are not a liability of the Southern Railway Company, amounting to.....	42,052,903 33
Would make such total capitalization.....	\$ 395,989,843 24
Or a capitalization per mile of all mileage owned, stock controlled and leased of.....	\$ 53,792 30
These results arrived at on basis of using the total mileage of Southern Railway Company, as shown by annual report to stockholders, as follows:	
Lines owned.....	\$ 4,239 05
Lines controlled by ownership of securities.....	412 41
Lines operated under agreement.....	11 40
Lines leased.....	1,899 38
Total mileage operated, excluding trackage rights.....	\$ 6,562 24
To which add mileage owned but leased to other companies:	
Gordonsville Branch.....	9 40
Rogersville Branch.....	14 10
Anderson Branch.....	9 98
Bluemont Branch.....	54 55
	\$ 6,650 27
To which add:	
Mileage under trackage rights.....	474 29
Southern Railway Company in Mississippi.....	236 90
Giving a total mileage of.....	\$ 7,361 46

EXPENDITURES FOR ADDITIONS AND BETTERMENTS DURING THE YEAR—ENTIRE LINE.

ACCOUNT	From Cash or Other Working Assets	From Special Appropriations	Through Issue of Securities	Property Retired or Converted	Total
Right of way and station grounds.....	\$ 164,857 13	.....	.....	.....	\$ 164,857 13
Real estate.....	8,838 20	.....	.....	.....	8,838 20
.....	32,532 59	\$ 1,450 50	.....	.....	34,083 09
.....	1,772 50	.....	.....	.....	1,772 50
.....	5,541 76	.....	.....	.....	5,541 76
.....	82,249 78	4,062 71	.....	.....	86,312 49
.....	102,723 35	.....	.....	.....	102,723 35
.....	22,629 57	.....	.....	.....	22,629 57
.....	657,486 56	.....	.....	.....	657,486 56
.....	489,737 76	3,960 29	.....	.....	493,698 05
.....	178,774 11	.....	.....	.....	178,774 11
.....	528 07	2,159 67	.....	.....	2,687 74
Over grade.....	15,492 76	22 98	.....	.....	15,515 74
.....	37,338 68	.....	.....	.....	37,338 68
.....	23,232 02	.....	.....	.....	23,232 02
.....	196,800 20	1,404 72	.....	.....	197,204 92
.....	2,839 76	1,289 83	.....	.....	4,129 59
.....	487,604 02	17,856 26	.....	.....	505,460 28
.....	18 12	3,275 26	.....	.....	3,293 38
.....	67,523 22	.....	.....	.....	67,523 22
.....	34,603 17	6,140 13	.....	.....	40,743 30
.....	96,113 62	1,244 20	.....	.....	97,357 82
.....	45,212 76	898 76	.....	.....	46,111 52
Dock and wharf property.....	.....	.....	.....	.....	.....
Equipment.....	.....	.....	.....	.....	.....
Interest and commissions.....	626,063 31	.....	\$1,808,130 00	\$1,571,043 38	563,150 93
Other additions and betterments.....	21,431 42	.....	.....	.....	21,431 42
.....	129,781 53	4,945 66	.....	.....	134,727 21
Total.....	\$3,530,766 17	\$ 48,060 46	\$1,808,130 00	\$1,571,043 38	\$ 3,516,514 27

EXPENDITURES FOR ADDITIONS AND BETTERMENTS DURING THE
YEAR—ENTIRE LINE—CONTINUED.

Explanatory Remarks.

Other additions and betterments:	
Section houses.....	\$ 35,837 10
Paving.....	15,318 66
Girder rails.....	2,263 35
Drainage ditch.....	2,939 72
Track scales.....	6,569 49
Retaining wall.....	4,924 79
Heating office buildings.....	3,651 80
Public highways.....	7,635 00
Yard offices.....	13,143 26
Changes—coach yard.....	1,687 61
Furnishings for new offices.....	22,769 96
Miscellaneous items.....	17,986 47
	<hr/>
	\$ 134,727 21

ROAD AND EQUIPMENT—INVESTMENT SINCE JUNE 30, 1907—ENTIRE LINE.

ACCOUNT	Expenditures for Additions and Better- ments During the Year	Total Expenditures July 1, 1907, to June 30, 1912	Total Expenditures July 1, 1907, to June 30, 1913
I. ROAD:			
Engineering.....	\$ 55,114 83	\$ 266,166 08	\$ 321,280 91
Right of way and station grounds.....	161,814 16	380,990 91	542,805 07
Real estate.....	1,885 51	Cr. 44,643 53	Cr. 42,758 02
Grading.....	391,208 00	3,380,989 83	3,772,197 83
Tunnels.....		791,783 65	791,783 65
Bridges, trestles and culverts.....	193,965 43	2,991,505 46	3,185,470 89
Ties.....	98,091 94	727,434 80	825,526 74
Rails.....	333,569 16	2,082,935 68	2,416,504 84
Frogs and switches.....	38,498 48	177,963 42	216,461 90
Track fastenings and other material.....	44,959 57	256,679 34	301,638 91
Ballast.....	154,310 55	606,787 48	761,098 03
Track laying and surfacing.....	283,779 87	1,445,672 49	1,729,452 36
Roadway tools.....	3,293 38	5,511 97	8,805 35
Fencing right of way.....	2,488 69	19,176 89	21,665 58
Crossings and signs.....	42,926 49	226,776 05	269,702 54
Interlocking and other signal apparatus.....	219,394 73	193,425 63	412,820 36
Telegraph and telephone lines.....	1,826 02	87,566 29	89,392 31
Station buildings and fixtures.....	506,145 95	1,141,558 20	1,647,704 15
General office buildings and fixtures.....	14,165 32	33,374 03	47,539 35
Shops, enginehouses and turntables.....	73,019 26	533,373 16	606,392 42
Shop machinery and tools.....	36,536 82	315,847 67	352,384 49
Water stations.....	60,732 51	211,467 25	272,199 76
Fuel stations.....	39,072 68	88,086 22	127,158 90
Dock and wharf property.....	45,212 76	98,111 76	143,324 52
Electric-light plants.....		7,724 23	7,724 23
Miscellaneous structures.....	117,942 65	159,912 31	277,854 96
Rent of equipment.....		861 00	861 00
Repairs of equipment.....		13 50	13 50
Earnings and operating expenses during construction.....		Cr. 20 00	Cr. 20 00
Injuries to persons.....	719 63	14,390 53	15,110 16
Cost of road purchased.....		Cr. 54,047 64	Cr. 54,047 64
Total.....	\$ 2,920,674 39	\$16,147,374 66	\$ 19,068,049 05
II. EQUIPMENT:			
Steam locomotives.....	\$ 956,449 56	\$ 6,270,230 56	\$ 7,226,680 12
Passenger-train cars.....	331,075 79	2,523,069 66	2,854,145 45
Freight-train cars.....	Cr. 788,529 24	9,101,205 45	8,312,676 21
Work equipment.....	64,154 82	256,612 91	320,767 73
Floating equipment.....		22,793 97	22,793 97
Total.....	\$ 563,150 93	\$18,173,912 55	\$ 18,737,063 48
III. GENERAL EXPENDITURES:			
Law expenses.....		\$ 2,765 01	\$ 2,765 01
Stationery and printing.....		7 00	7 00
Taxes.....		5,082 86	5,082 86
Interest and commissions.....	\$ 21,431 42	1,461,808 56	1,483,239 98
Other expenditures.....	11,257 53	50,719 86	61,977 39
Total.....	\$ 32,688 95	\$ 1,520,383 29	\$ 1,553,072 24
RECAPITULATION			
I. Road.....	\$ 2,920,674 39	\$16,147,374 66	\$ 19,068,049 05
II. Equipment.....	563,150 93	18,173,912 55	18,737,063 48
III. General expenditures.....	32,688 95	1,520,383 29	1,553,072 24
Total.....	\$ 3,516,514 27	\$35,841,670 50	\$ 39,358,184 77

ROAD AND EQUIPMENT—INVESTMENT SINCE JUNE 30, 1907—ENTIRE LINE
—CONTINUED.

Explanatory Remarks.

The 1912 report shows total expenditures July 1, 1907, to June 30, 1912, as follows:		
Locomotives.....	\$	6,194,225 88
Passenger-train cars.....		2,514,609 66
Freight-train cars.....		8,859,095 63
Work equipment.....		243,115 24
Floating equipment.....		21,793 97
		\$17,832,840 38
General expenditures.....		2,270,383 29
while the 1912 column in the 1913 report was changed to read as follows:		
Locomotives.....		6,270,230 56
Passenger-train cars.....		2,523,069 66
Freight-train cars.....		9,101,205 45
Work equipment.....		256,612 91
Floating equipment.....		22,793 97
		\$18,173,912 55
General expenditures.....		1,520,383 29
giving the following differences:		
Locomotives, increase.....	\$	76,004 68
Passenger-train cars, increase.....		8,460 00
Freight-train cars, increase.....		246,109 82
Work equipment, increase.....		13,497 67
Floating equipment, increase.....		1,000 00
		\$ 341,072 17
Increase.....		750,000 00
General expenditures, decrease.....		
Net decrease.....	\$	408,927 83

This change was made on the assumption that the leasehold accounts had been eliminated from our books as of July 1, 1912. The above difference in the equipment of \$341,072.17 represents the value of equipment of leased lines which as destroyed was taken care of through operating expenses to the credit of property account. In the elimination of the leasehold accounts, it was necessary to restore to property account this amount. The difference in general expenditures of \$750,000 represents an amount of second mortgage bonds of the Atlantic and Danville Railway Company issued and taken into our accounts as a leasehold liability. In the elimination of these leasehold accounts, this amount was eliminated from our books as no liability exists with the company.

The cost of road and equipment per mile of line, shown below as \$82,999.03, is arrived at strictly in accordance with instructions issued by the Interstate Commerce Commission, and should not be considered as representing the actual cost of road and equipment for the mileage used.

It would appear impossible to accurately state from the books the cost of road and equipment per mile of line.

SUMMARY OF ROAD AND EQUIPMENT.

ACCOUNT	AMOUNT	
	Entire Line	State of Virginia
INVESTMENT TO JUNE 30, 1907:		
Road.....	\$ 287,434,900 33	No record.
Equipment.....	46,672,108 87	
Investment since June 30, 1907.....	39,358,184 77	
Total.....	\$ 373,465,193 97	
Reserve for accrued depreciation—Cr.....	14,321,746 67	
Net total.....	\$ 359,143,447 30	
Cost per mile of line, 4,327.08 miles.....	82,999 03	

INCOME STATEMENT.

RAILWAY OPERATING INCOME:		
Rail operations—Revenues.....	\$68,529,490 20	
Rail operations—Expenses.....	48,273,923 55	
Net revenue—Rail operations.....		\$20,255,566 65
Auxiliary (or outside) operations—Revenues.....	\$ 1,147,231 24	
Auxiliary (or outside) operations—Expenses.....	1,066,695 37	
Net revenue auxiliary operations.....		80,535 87
Net railway operating revenue.....		20,336,102 52
Railway tax accruals.....		2,480,387 28
Railway operating income.....		17,855,715 24
OTHER INCOME:		
Income from lease of road.....	\$ 65,000 00	
Hire of equipment—Credit balance.....	5,072 83	
Joint facility rent income.....	210,696 09	
Miscellaneous rent income.....	108,095 03	
Net profit from miscellaneous physical property.....	27,396 19	
Separately operated properties—Profit.....	2,343 34	
Dividend income.....	1,318,235 55	
Income from funded securities.....	1,414,225 35	
Income from unfunded securities and accounts.....	219,063 61	
Miscellaneous income.....	16,919 35	
Total other income.....		3,387,047 34
Gross income.....		\$21,242,762 58
DEDUCTIONS FROM GROSS INCOME:		
Deductions for lease of other roads.....	\$ 1,909,420 18	
Joint facility rent deductions.....	969,219 82	
Miscellaneous rent deductions.....	35,920 74	
Separately operated properties—Loss.....	169,976 44	
Interest deductions for funded debt.....	11,021,794 40	
Interest deductions for unfunded debt.....	244 56	
Amortization of discount on funded debt.....	12,017 04	
Total deductions.....		14,121,593 18
Net income.....		\$ 7,121,169 40
DISPOSITION OF NET INCOME:		
Appropriations of income to sinking and other reserve funds.....	\$ 42,544 23	
Dividend appropriations of income.....	3,000,000 00	
Appropriations of income for additions and betterments.....	48,660 48	
		3,091,204 71
Income balance transferred to credit of profit and loss.....		\$ 4,029,964 69

PROFIT AND LOSS STATEMENT.

ACCOUNT	Debits	Credits
Balance (at beginning of fiscal period).....		\$ 13,756,936 13
Credit balance transferred from income account.....		4,029,964 69
Profit on road and equipment sold.....		1,274 15
Delayed income credits.....		*5,345 03
Miscellaneous credits.....		†11,513 04
Debt discount extinguished through surplus.....	\$ 98,332 96	
Loss on retired road and equipment.....	62,834 75	
Delayed income debits.....	‡100,274 19	
Miscellaneous debits.....	||169,032 94	
Balance credit (at end of fiscal period) carried to general balance sheet.....	17,374,558 20	
Total.....	\$17,805,033 04	\$ 17,805,033 04

*Delayed income credits:

North Carolina Midland Railroad Company, balance hire of equipment, June 30, 1900..	\$ 1,949 91
Proportion rent returned from Washington Southern Railway.....	2,388 81
Miscellaneous items.....	1,026 31

\$ 5,345 03

†Miscellaneous credits:

Unearned refunds.....	3,171 02
Washington Terminal Company, rent refund.....	4,426 64
Insurance on Makeley house, destroyed by fire.....	1,214 12
Miscellaneous items.....	2,701 26

\$ 11,513 04

‡Delayed income debits:

For amount paid M. & O. R. R. Co. for expense of Okolona Big Creek line, September 1, 1907, to November 1, 1911.....	9,534 09
Explosion, Jellico, Tenn., September, 1906.....	86,437 76
Refund switching charges, Chicago and Alton Railway Company.....	1,828 00
Miscellaneous items.....	2,474 34

\$ 100,274 19

||Miscellaneous debits:

Settlement claim for damage by fire to Magnolia Compress, Mobile, Ala.....	7,500 00
Advances, Delta Southern Railway, written down.....	153,072 27
Engineering special and miscellaneous surveys written off.....	5,172 53
Miscellaneous items.....	3,288 14

\$ 169,032 94

DIVIDENDS DECLARED DURING THE YEAR.

NAME OF SECURITY ON WHICH THE DIVIDEND WAS DECLARED	RATE PER CENT.		Par Value of Amount on which Dividend was Declared	DISTRIBUTION OF CHARGE		DATE	
	Regular	Extra		Income	Profit and Loss	Declared	Payable
Preferred stock.....	2½	-----	\$ 60,000,000	\$ 1,500,000	-----	1912	1912
Preferred stock.....	2½	-----	60,000,000	1,500,000	-----	1913	1913
Total.....	-----	-----	-----	\$ 3,000,000	-----	-----	-----

Explanatory Remarks.

The dividends shown above are placed to conform to the requirements of the form, but they do not represent the detail of the amount shown on page 663 as \$3,000,000.00, that amount being made up of:

Dividend No. 25, 2½ per cent. declared February 14, 1913, on the \$60,000,000 preferred stock, payable April 24, 1913.....\$1,500,000

Also an additional amount set aside out of the current year's income to provide for dividend No. 26, 2½ per cent. on preferred stock which was declared September 19, 1913, payable October 30, 1913.....1,500,000

\$3,000,000

SECURITIES OWNED—STOCKS.
Not Held in Sinking or Other Funds.

NAME OF CORPORATION AND SECURITY	PLEDGED		UNPLEDGED		DIVIDENDS DECLARED	
	Total Par Value	Cost or Book Value	Total Par Value	Cost or Book Value	Rate	Amount
St	\$ 999,300 00		\$ 700 00			
R	149,800 00		100 00			
	*1,725,000 00				6	\$ 102,600 00
	*4,540,050 00		65,500 00		5	230,277 50
	1206,000 00					
	1294,800 00		1,200 00			
			60,000 00			
			24,200 00			
			20,600 00			
	109,500 00		500 00		3	3,000 00
	124,800 00		200 00	\$ 500 00	4	1,000 00
	159,500 00				3 1/2	2,100 00
	1,036,700 00				4	77,468 00
	4,895,450 00				3 1/2	159,199 62
					1 1/2	44 00
			400 00			
	1387,700 00		20,900 00			
	149,500 00		900 00			
			500 00			
			50,200 00			
			06,000 00			
			1,100 00			
	1908,900 00					
	1177,700 00				5	3,983 00
	1300,000 00		10,000 00		5	15,950 00
	11,691,500 00		1,500 00			
			20,000 00			
	*212,500 00		100 00			
			71,000 00			
	124,800 00		200 00			
	561,200 00					
	2,656,525 00					
	*560,100 00		900 00			
			75 00			
			26,000 00			
	*680,400 00		14,600 00			
	*20,600 00				4	830 00

SECURITIES OWNED—STOCKS—CONTINUED.
Not Held in Sinking or Other Funds—Continued.

NAME OF CORPORATION AND SECURITY	PLEGGED		UNPLEGGED		DIVIDENDS DECLARED	
	Total Par Value	Cost of Book Value	Total Par Value	Cost or Book Value	Rate	Amount
Stocks of proprietary, affiliated and controlled companies held for investment—Continued:						
Other than railway companies—Active—Continued:						
Lenoir Car Works.....			\$ 350,000 00		30	\$ 105,000 00
Nashville Terminal Realty Company.....			50,000 00			
National Investment Company.....			54,000 00			
Richmond-Washington Company.....	\$ 1444,000 00		1,000 00		4	17,800 00
Southwestern Construction Company.....			16,600 00		11	1,826 00
Total.....	\$47,539,175 00	\$21,941,335 33	\$ 8,727,720 00	\$ 5,432,914 44		\$ 1,305,469 05
Stocks of companies not proprietary, affiliated, or controlled held for investment:						
Other than railway companies—Active:						
Atlantic Compress Company.....			\$ 43,400 00	\$ 43,400 00		

*Pledged under Southern Railway, first consolidated mortgage.
†Pledged under Southern Railway, development and general mortgage.

Explanatory Remarks.

¶Estimate for dividend to be received by the Southern Railway Company in October, 1913, accrued to June 30, 1913.
•Augusta Union Station Company dividend is based on amount paid in on the stock, \$1,250.00, at 4 per cent., \$50.00.
†Birmingham Terminal Companies dividend is based on amount paid in on the stock, \$500.00, at 4 per cent., \$20.00. The difference of \$1,200.00 in book value represents Southern Railway Companies proportion of working fund advanced and treated as additional cost of stock.
¶Dividend of 6 per cent. per annum on 63,785 shares, April 28, 1884, to November 27, 1884.....\$ 122,324 15-0
Less income tax.....1,302 5-6
121,022 9-6
Less commission.....26 5-6
Net.....120,996 4-0
Southern Railway Company's proportion, one-fourth, or.....25,576 00

SECURITIES OWNED—FUNDED DEBT.
Not Held in Sinking or Other Funds.

NAME OF CORPORATION AND SECURITY	FUNDED		UNFUNDED		INTEREST ACCRUED	
	Total Par Value	Cost of Book Value	Total Par Value	Cost or Book Value	Rate	Amount
affiliated and controlled companies						
Company, income and scrip 6 per cent.	\$1,335,275 00					
if Line Railway Company, 1st mort.	\$500,000 00				4½	\$ 23,500 00
pany, 1st mort, pref.	\$4,250,000 00				4½	191,250 00
pany, income mort.	\$750,000 00				4½	33,750 00
er cent. bonds	1100,000 00				5	5,000 00
pany, 1st mort. 6 per	\$144,500 00					
l Company, 1st mort.	\$1,990,500 00					
Company, 2nd mort.	\$500,000 00					
, 1st mort. 6 per cent.	\$75,000 00					
and Leavine Railroad Company, con mort. 6 per cent.	\$1,275,000 00					
bonds	\$590,400 00					
Virginia Midland Railway Company, serial mort A. 6 per cent.	\$1,898,000 00					
bonds	\$1,000 00					
Virginia Midland Railway Company, serial mort. B. 6 per cent.	\$117,000 00					
bonds			\$ 10,000 00		5	500 00
Western North Carolina Railroad Company, 1st con mort 6 per			1,026,000 00			
age Company, 1st con. mort.						
con mort 6 per cent bonds			1,528,000 00		5	76,400 00
Company, 1st con. mort. 5			543,000 00		5	27,150 00
company, 1st con. mort 5 per						
cent. bonds						
Delta Southern Railway, 1st con. mort. 4 per cent. bonds	\$11,038,000 00					

SECURITIES OWNED—FUNDED DEBT—CONTINUED.
Not Held in Sinking or Other Funds—Continued.

NAME OF CORPORATION AND SECURITY	PLEGGED		UNPLEGGED		INTEREST ACCRUED	
	Total Par Value	Cost of Book Value	Total Par Value	Cost of Book Value	Rate	Amount
Funded debt of proprietary, affiliated and controlled companies held for investment—Continued.						
Railway companies—Active—Continued.						
Danville and Western Railway Company, 1st con. mort. 5 per cent bonds	\$1,051,000 00				5	\$ 52,450 00
Elberton Southern Railway Company, 1st mort. 5 per cent bonds	250,000 00					
Franklin and Pittsylvania Railroad Company, 1st mort. 6 per cent. bonds			\$ 5,000 00		6	480 00
Georgia Southern and Florida Railway Company, 1st con. mort. 4 per cent bonds	2,000,000 00				4	80,000 00
High Point, R ₂ and Southern Railroad, 1st con. mort.	402,000 00		20,000 00		5	1,000 00
Hartwell Railway, per cent bonds						
Knoxville and Ohio Railroad Company, 1st con. mort. 4 per cent bonds	500,000 00					
Lawrenceville Branch Railroad Company, 1st mort. 7 per cent bonds			30,000 00			
Lan-ster and Chester Railroad Company, 1st mort. 5 per cent bonds			136,000 00		5	6,750 00
Mobile and Ohio Railroad Company, general mort. 4 per cent. bonds	8,249,000 00				4	329,933 33
etf. of indns. 5 per	2,036,131 00					
etf. of indns 5 per	281,930 00					
, 1st mort. 6 per cent.	801,000 00				6	48,060 00
lien 5 per cent bonds.	1250,000 00				5	17,500 00
total lien 5 per cent			253,000 00		5	63,400 00
er cent. bonds	11,013,000 00					
per cent bonds	800,000 00					
cent. bonds	300,000 00					
cent. bonds	177,000 00		20,000 00			
total mort. 4 per cent.	5,000,000 00				5	6,750 00
of indns. 4 per cent	19,500 00				4	200,000 00
					4	390 00

SOUTHERN RAILWAY COMPANY

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1st mort. 5 per cent. and scrip 5 per cent	200,000 00					10,000 00
5 per cent. bonds	11,519,000 00					10,550 00
1st. con mort. 5 per company, 1st mort. 4	*1,325,000 00					
ent bonds	*225,000 00					
er e	*615,000 00					
ns.						
na.						
5						
rt. 4 1/2 per cent. bonds						
4 1/2 per cent. bonds						
1 4 per cent. bonds	11,000,000 00					
1st mort. 4 per cent						
Cumberland Railway Company, 1st mort 4 per cent bonds	1693,000 00					
1st mort 4 per cent. bonds	1548,000 00					
company, 1st mort 6 per cent	11,177,000 00					
bonds						
Southern Railway in Kentucky, 1st mort. 5 per cent. bonds	900,000 00					
Indiana, 1st mort 5 per cent. bonds	*2,797,000 00					
Indiana Railway Company, 1st mort. 4	3,000,000 00					
cent. bonds	11,354,000 00					
Other than railway companies—Active						
Chesapeake Steamship Company of Baltimore City, notes	*96,125 00					
Chesapeake Steamship Company of Baltimore City, etfs of indna.	*250,000 00					
Total	\$ 55,942,361 00	\$ 35,696,114 58	\$ 4,350,009 00	\$ 4,222,562 25	4	\$ 1,256,232 63
Funded debt of companies not proprietary, affiliated, or controlled held for investment						
Other than railway companies—Active						
Sheffield Machine Works, 1st mort bonds.	\$ 75,000 00	\$ 1 00				

*Pledged under Southern Railway first consolidated mortgage.

†Pledged under Southern Railway development and general mortgage.

SECURITIES OWNED—CONTINUED.

Marketable Securities—Stocks.

NAME OF CORPORATION AND SECURITY	Par Value of Securities Owned	Cost or Book Value	DIVIDENDS DECLARED	
			Rate	Amount
Railway companies—Active:				
Chicago, Ind. & Louisville Ry. Co.....	\$ 5,000 00	\$ 2,500 00	3½	\$ 162 50
Other than railway companies—Active:				
Old Dominion Steamship Co.....	210,000 00	254,020 00	6	12,600 00
Other than railway companies—Inactive:				
Jamestown Exposition Co.—Preferred..	500 00	1 00	-----	-----
Jamestown Exposition Co.—Common..	5,957 00	1 00	-----	-----
Total.....	\$ 221,457 00	\$ 256,522 00	-----	\$ 12,762 50

Marketable Securities—Funded Debt.

NAME OF CORPORATION AND SECURITY	Par Value of Securities Owned	Cost or Book Value	INTEREST ACCRUED	
			Rate	Amount
Railway companies—Active:				
Mobile & Ohio Railroad Co., gen. mort. bonds.....	\$ 500 00	\$ 500 00	4	-----
Tennessee Central Railroad Co., prior lien bonds.....	176,000 00	178,559 04	4	\$ 7,040 00
Chicago, Peoria & St. Louis Ry. Co., gen. mort. bonds.....	2,000 00	1 00	4	-----
Total.....	\$ 178,500 00	\$ 179,060 04	-----	\$ 7,040 00

SUMMARY OF SECURITIES OWNED.

Not Held in Sinking or Other Funds.

KIND OF SECURITY	PAR VALUE	DIVIDENDS OR INTEREST
STOCKS:		
Stocks of railway companies—Active.....	\$ 49,929,632 00	\$ 1,155,429 55
Stocks of railway companies—Inactive.....	2,849,300 00	-----
Stocks of other than railway companies—Active.....	3,746,362 00	162,802 00
Stocks of other than railway companies—Inactive.....	6,457 00	-----
Total.....	\$ 56,531,751 00	\$ 1,318,231 55
Stock pledged—Special deposits.....	100 00	4 00
FUNDED DEBT:		
Funded debt of respondent "in treasury" and "pledged as col- lateral".....	\$ 29,148,800 00	-----
Funded debt of railway companies—Active.....	47,591,531 00	\$ 1,251,144 63
Funded debt of railway companies—Inactive.....	12,460,000 00	-----
Funded debt of other than railway companies—Active.....	494,399 00	12,128 00
Total.....	\$ 89,703,730 00	\$ 1,263,272 63
Funded debt pledged—Special deposits.....	2,653,000 00	106,120 00
MISCELLANEOUS SECURITIES:		
Southern Railway Insurance Fund, see page 673.....	\$ 600,000 00	\$ 25,415 00
Miscellaneous notes maturing one year and after, see page 676..	-----	19,417 72

SUMMARY OF SECURITIES OWNED—CONTINUED.
Not Held in Sinking or Other Funds—Continued.

Does the respondent own or control any railway securities (stock, funded debt, or miscellaneous) through any intermediary which does not make an annual report to the commission?—Yes.

Explanatory Remarks.

The interest on securities held by the Southern Railway Insurance Fund—Par value.....\$ 850,000 00
Less par value Southern Railway Company consolidated bonds..... 250,000 00
\$ 600,000 00

Amounting to \$25,415.00.

NAME OF CORPORATION	Name of Security Held	Par Value of Holdings	Name of Intermediary
Southern Railway Company in Mississippi.....	Capital stock.....	\$ 50,000 00	National Investment Co.

Note—The Southern Railway Company, Alabama Great Southern Railroad Company, Cincinnati, New Orleans and Texas Pacific Railway Company, and Mobile and Ohio Railroad Company have an interest, one-fourth, each in the following capital stock of the Alabama, New Orleans, Texas and Pacific Junction Railway Company, Limited, a holding company.
63,785 preferred "A" shares.
106,404 preferred "B" shares.

SINKING AND OTHER FUNDS.
Income and Disbursements During the Year.

NAME OF FUND	INCOME				Disbursements
	Cash Appropriation to Fund	Income to Fund from Investments	Other Income to Fund	Total	
Sinking and redemption funds:					
Three-year notes.....	\$10,000,000 00	-----	-----	\$10,000,000 00	\$ 9,970,000 00
A. T. & O. R. R. bonds....	150,000 00	-----	-----	150,000 00	144,500 00
Char. & Rapidan R. R. bonds.....	31,100 00	-----	-----	31,100 00	30,600 00
Virginia Midland Ry. "B" bonds.....	-----	-----	-----	-----	200 00
Virginia Midland Ry. scrip.....	-----	-----	-----	-----	26 20
Total.....	\$10,181,100 00	-----	-----	\$10,181,100 00	\$10,145,326 20
Insurance and other reserve funds:					
Southern Railway Insurance Fund.....	\$ 42,544 23	-----	\$ 257,371 98	\$ 299,916 21	\$ 226,503 17

SINKING AND OTHER FUNDS—CONTINUED.

Assets on June 30, 1913.

NAME OF FUND AND SECURITY	SECURITIES IN FUND		Cash in Fund	Total
	Par Value	Cost or Book Value		
Sinking and redemption funds:				
Charlottesville and Rapidan Railroad Company, 1st mort. 6 per cent. bonds			\$ 500 00	\$ 500 00
Southern Railway Company, three-year 5 per cent. gold notes			30,000 00	30,000 00
Charlotte, Columbia and Augusta Railroad Company, 1st mort. 5 per cent. bonds			535 00	535 00
Atlantic, Tennessee and Ohio Railroad Company, 1st mort. 6 per cent. bonds			5,500 00	5,500 00
Virginia Midland Railway, serial mort. "A" 6 per cent. bonds			690 00	690 00
Virginia Midland Railway, serial mort. "B" 6 per cent. bonds			2,000 00	2,000 00
Virginia Midland Railway, serial mort. "B" 6 per cent. bonds scrip			73 80	73 80
Total			\$ 39,298 80	\$ 39,298 80
Insurance and other reserve funds:				
Southern Railway Insurance Fund:				
Southern Railway Company 1st con. mort. 5 per cent. bonds	\$250,000 00	\$ 287,500 00		\$ 287,500 00
New Orleans Terminal Company, 1st mort. 4 per cent. bonds	50,000 00	46,250 00		46,250 00
Alabama Great Southern Railroad Company, equipment 4½ per cent. bonds	8,000 00	7,750 80		7,750 80
U. S. Steel Corporation sinking fund, 5 per cent. bonds	50,000 00	49,312 50		49,312 50
Missouri, Kansas and Texas Railway Company, gen. mort. 4½ per cent. bonds	50,000 00	46,375 00		46,375 00
Central Pacific Railway Company, 1st ref. mort. 4 per cent. bonds	25,000 00	24,625 00		24,625 00
The C. & O. Ry., gen. fund. and imp. mort. 5 per cent. bonds	50,000 00	50,125 00		50,125 00
The Kansas & Colorado Pacific Railway Company, 1st ref. mort. 5 per cent. bonds	15,000 00	16,875 00		16,875 00
Chicago, Milwaukee & St. Paul Railway Company, gold mort. 4 per cent. bonds	26,000 00	24,602 50		24,602 50
Norfolk and Western Railway Company, gen. mort. 4 per cent. bonds	26,000 00	24,310 00		24,310 00
Chesapeake Steamship Company, equipment gold 5 per cent. bonds	50,000 00	48,250 00		48,250 00
Chicago, Milwaukee & St. Paul Railway Company, gen. mort. 3½ per cent. bonds	25,000 00	22,062 50		22,062 50
Delaware & Hudson Company, 1st and ref. mort. 4 per cent. bonds	25,000 00	24,687 50		24,687 50
Southern Pacific Railroad Company, 1st ref. mort. 4 per cent. bonds	25,000 00	23,937 50		23,937 50
Lake Shore & Michigan Southern Railway Company, 25-year 4 per cent. bonds	25,000 00	23,437 50		23,437 50
L. & N. R. R. Co., unified 50-year gold 4 per cent. bonds	25,000 00	24,843 75		24,843 75
Nor. Pac. Ry. Co., prior lien Ry. and land grant. 4 per cent. bonds	25,000 00	25,000 00		25,000 00
A. T. & S. Fe. Ry. Co., gen. mort. 100-year 4 per cent. bonds	25,000 00	24,968 75		24,968 75
B. & O. R. R. Co., 1st mort. 50-year gold 4 per cent. bonds	25,000 00	24,772 50		24,772 50
The Penna. Genl. Freight Eqpt. Trust "G" 4 per cent. bonds	50,000 00	48,604 55		48,604 55
Cash			\$121,064 06	121,064 06
Total	\$850,000 00	\$ 868,290 35	\$121,064 06	\$ 989,354 41

OPERATING RESERVES.

DESIGNATION	Amount on June 30, 1912	Accretions During the Year	Disbursements During the Year	Amount on June 30, 1913
Material depreciation.....	\$ 58,673 19	\$ 64,718 89	\$ 74,472 88	\$ 48,919 20
Overcharge claims.....	438,470 71	1,547,573 15	1,701,757 09	284,286 77
Loss and damage claims.....	576,143 93	1,024,216 36	1,171 000 92	429,359 37
Renewal of rail.....	8,690 36	1,213,573 52	1,221,837 03	426 85
Renewal of bridges.....	13,488 13	52,430 96	55,542 19	10,376 90
Personal injuries.....	856,880 81	667,049 07	1,049,661 79	474,268 09
Advertising.....	Def. 8,272 53	221,506 75	219,412 22	*
Conversion—Freight cars.....	Def. 53,729 83	129,085 75	75,355 92	-----
Safety appliances—Locomotives..	3,581 15	13,743 32	18,317 70	*
Safety appliances—Passenger cars	15,426 52	7,907 42	14,378 23	8,955 71
Safety appliances—Freight cars..	36,130 65	85,591 71	112,631 02	9,091 34
Replacement—Locomotive tanks..	16,000 00	2,000 00	7,966 64	10,033 36
Repairs—Home freight cars.....	22,500 00	75,366 99	97,866 99	-----
Rehabilitation of line R. & W. Pt.	-----	41,259 20	23,719 23	17,539 97
Total.....	\$ 1,983,983 09	\$ 5,146,023 09	\$ 5,843,919 85	\$ 1,293,257 56

*Debit balance.

RESERVES FROM INCOME OR SURPLUS.

DESIGNATION	Amount on June 30, 1912	Accretions During the Year	Disbursements During the Year	Amount on June 30, 1913
Invested in other reserve funds: Southern Ry. insurance fund....	\$ 915,941 37	\$ 299,916 21	\$ 226,503 17	\$ 989,354 41
Not specifically invested: For amount set aside out of the current year's income for divi- dend of 2½ per cent. on pre- ferred stock payable October, 1912-1913.....	1,500,000 00	1,500,000 00	1,500,000 00	1,500,000 00

ADVANCES TO PROPRIETARY, AFFILIATED, AND CONTROLLED COMPANIES.

Advances for Construction, Equipment and Betterments.

NAME OF COMPANY	Amount
Asheville Southern Railway Company.....	\$ 930 34
Atlanta Terminal Company.....	17,286 63
Cumberland Railroad Company.....	108,615 18
Chattanooga Station Company.....	1,204 41
Carolina and Tennessee Southern Railway Company.....	58,353 14
Columbia Union Station Company.....	178 43
Delta Southern Railway.....	7,790 62
Goldsboro Union Station Company.....	2,523 03
Lawrenceville Branch Railroad Company.....	741 66
Middlesboro Mineral Railway Company.....	698 11
St. Johns River Terminal Company.....	30,901 27
Tennessee and Carolina Southern Railway Company.....	179,012 04
Total.....	\$ 408,234 86

ADVANCES TO PROPRIETARY, AFFILIATED AND CONTROLLED COMPANIES—CONTINUED.

Temporary Advances for Various Purposes.

NAME OF COMPANY	AMOUNT
Augusta and Summerville Railroad Company.....	\$ 15,086 24
Augusta Southern Railroad Company.....	112,187 26
Charleston Union Station Company.....	3,894 14
Danville and Western Railway Company.....	1 00
East St. Louis Relay Passenger Association.....	2,500 00
Georgia Industrial Realty Company.....	786,181 56
High Point, Randleman, Asheboro and Southern Railroad Company.....	3 00
Jacksonville Terminal Company.....	13,374 59
Lawrenceville Branch Railroad Company.....	24,961 64
Memphis Railroad Terminal Company.....	47,996 10
Nashville Terminal Realty Company.....	381,853 84
Northern Alabama Railway Company.....	203,911 24
Southern Railway Company in Mississippi.....	115,800 06
Savannah Union Station Company.....	864 11
Yadkin Railroad Company.....	6 00
Total.....	\$ 1,708,120 78

SPECIAL DEPOSITS.

DESIGNATION OF DEPOSIT AND DESCRIPTION OF SECURITY OR PROPERTY	SECURITIES		Cash	Total
	Par Value	Cost or Book Value		
United States Government 4 per cent. bonds.....	\$ 153,000 00	\$ 180,165 66		\$ *180,165 66
Deposited under N. C. R. R. lease, Tenn. Cent. R. R., prior lien 4 per cent. bonds.....	2,500,000 00	2,536,350 20		†2,536,350 20
Deposited collateral J. P. Morgan & Co., Charleston Union Station Company stock.....	100 00	100 00		‡100 00
Deposited with Equitable Trust Company, Central Trust Company.....			\$ 771 75	771 75
Sale of mortgage property, Retreat for the Sick.....			776 72	776 72
Deposited with the Retreat for the Sick, Richmond, Va.....				
Total.....	\$2,653,100 00	\$2,716,615 86	\$ 1,548 47	\$ 2,718,164 33

Explanatory Remarks.

*Income from United States Government 4 per cent. bonds.....	\$ 6,120 00
†Income from Tennessee Central Railroad Company 4 per cent. bonds.....	100,000 00
‡Income from Charleston Union Station Company stock.....	4 00
Other advances:	\$ 106,124 00

Includes temporary advances, represented by notes maturing within a time exceeding one year, on which interest has accrued and, in accordance with the classification, been included in income from funded securities.

Interest on:

Northern Alabama Railway Company notes.....	\$ 2,603 61
Tennessee Central Railroad Company notes.....	10,375 58
John T. Cochrane notes.....	1,440 00
Georgia Southern and Florida Railway Company notes.....	3,749 94
Gloucester Lumber Company notes.....	891 89
- Camp Manufacturing Company notes.....	266 70
Total.....	\$ 19,417 73

Which is shown on page 672 in order to balance out income from funded securities.

SUMMARY OF REVENUES AND EXPENSES OF AUXILIARY OR OUTSIDE OPERATIONS AND MISCELLANEOUS INVESTMENTS—PHYSICAL PROPERTY.

Auxiliary or Outside Operations.

DESIGNATION	Revenues	Expenses	Net Revenue
Harbor terminal transfers.....	\$ 685,957 25	\$ 574,335 52	\$ 111,621 73
Dining and special car service.....	461,273 99	492,359 85	Dr. 31,085 86
Total.....	\$1,147,231 24	\$1,066,695 37	\$ 80,535 87

Miscellaneous Investments—Physical Property.

DESIGNATION	Revenues	Expenses Depreciation	Net Income
Rails and fixtures leased.....	\$ 37,311 46	\$ 9,915 27	\$ 27,396 19

RENTS RECEIVABLE.

Joint Facility Rent Income.

LOCATION OF PROPERTY	NAME OF LESSEE	Amount
<i>Tracks:</i>		
Gadsden to Attalla, Ala.....	Alabama Great Southern Railroad.....	\$ 2,356 81
Woodlawn Jct. to Bessemer, Ala.....	Alabama Great Southern Railroad.....	9,730 34
York to Meridian, Miss.....	Alabama Great Southern Railroad—Cr.....	90 37
Savannah to Jacksonville, Fla.....	Atlantic Coast Line Railroad—Cr.....	2 50
Columbia, S. C.....	Atlantic Coast Line Railroad.....	353 58
Wilmington, N. C.....	Atlantic Coast Line Railroad.....	6 00
Augusta, Ga.....	Augusta and Summerville Railroad.....	142 98
Augusta, Ga.....	Augusta Southern Railroad—Cr.....	24 35
North Birmingham, Ala.....	Birmingham Belt Railroad.....	200 72
Weemes to Woodlawn, Ala.....	Central of Georgia Railway.....	437 72
Bleachery to Greenville, S. C.....	Charleston and Western Carolina Railway.....	207 23
Alexandria to Orange, Va.....	Chesapeake and Ohio Railway.....	87,211 08
Richmond, Va.....	Chesapeake and Ohio Railway.....	469 44
Venice, Ill.....	Chicago and Alton Railroad.....	2,034 17
East St. Louis, Ill.....	Cleveland, Cincinnati, Chicago and St. Louis Railway.....	865 32
Danville to Stokesland, Va.....	Danville and Western Railway.....	1,560 00
Huntingburg, Ind.....	Ferdinand Railway Company, The.....	1,500 00
Greenville, S. C.....	Greenville and Knoxville Railway.....	10 00
Athens, Ga.....	Georgia Railroad.....	500 50
Hawkinsville, Ga.....	Gulf Railway.....	365 00
Belleville, Ill.....	Illinois Central Railroad.....	12 44
Birmingham, Ala.....	Illinois Central Railroad.....	144 59
Vestal to Knoxville, Tenn.....	Knoxville, Sevierville and East Railway.....	1,411 80
Aden, Ala.....	Louisville and Nashville Railroad.....	448 14
Decatur to Decatur Jct., Ala.....	Louisville and Nashville Railroad.....	13,291 90
Florence, Ala., to Railroad connection.....	Louisville and Nashville Railroad.....	6,565 71
Gurnee Jct. to Blocton, Ala.....	Louisville and Nashville Railroad.....	24,365 35
Coster, Tenn.....	Louisville and Nashville Railroad.....	81 66
Clear Fork to Jellico, Tenn.....	Louisville and Nashville Railroad.....	14,384 25
Mobile, Ala.....	Louisville and Nashville Railroad.....	1,596 40
Selma, Ala.....	Louisville and Nashville Railroad—Cr.....	25 00
Macon, Ga.....	Macon, Dublin and Savannah Railroad.....	150 00
Parrish to North Birmingham, Ala.....	Mobile and Ohio Railroad.....	9,404 26
Goldsboro, N. C.....	Norfolk-Southern Railroad.....	387 48
Camden to Northwestern Jct., S. C.....	Northwestern Railroad of South Carolina.....	916 83
Stevenson to Chattanooga, Tenn.....	Nashville, Chattanooga and St. Louis Railway—Cr.....	362 04
Raleigh to Caraleigh, N. C.....	Raleigh, Charlotte and Southern Railway.....	999 96
Birmingham, Ala.....	St. Louis and San Francisco Railroad.....	938 08
Cordova, Ala.....	St. Louis and San Francisco Railroad.....	93 08
Manchester, Va.....	Seaboard Air Line Railway.....	130 00
Memphis, Tenn.....	Union Railway.....	182 28
Mt. Vernon, Ill.....	Wabash, Chester and Western Railway.....	97 50

RENTS RECEIVABLE—CONTINUED.

Joint Facility Rent Income—Continued.

LOCATION OF PROPERTY	NAME OF LESSEE	Amount
<i>Yards and Terminals:</i>		
Pregnalls, S. C.....	Atlantic Coast Line Railroad.....	\$ 60 68
Woodlawn, Ala.....	Alabama Great Southern Railroad.....	62 56
Ward, S. C.....	Augusta Northern Railroad.....	362 79
Augusta, Ga.....	Augusta Southern Railroad.....	249 96
Harrisonburg, Va.....	Baltimore and Ohio Railroad.....	44 51
Seneca, S. C.....	Blue Ridge Railway.....	240 00
Hickory and Newton, N. C.....	Carolina and Northwestern Railway.....	677 10
Gastonia, N. C.....	Carolina and Northwestern Railway.....	196 21
Chester, S. C.....	Carolina and Northwestern Railway.....	222 00
Conover, N. C.....	Carolina and Northwestern Railway.....	35 04
Spartanburg, S. C.....	Carolina, Clinchfield and Ohio Railway.....	456 00
Greenwood, S. C.....	Charleston and Western Carolina Railway.....	244 09
Spartanburg, S. C.....	Charleston and Western Carolina Railway.....	456 00
Charlottesville, Va.....	Chesapeake and Ohio Railway.....	57 51
Newberry, S. C.....	Columbia, Newberry and Laurens Rail- road.....	213 70
Donalds, S. C.....	Due West Railway.....	75 00
Knoxville, Tenn.....	Knoxville, Sevierville and East Railway.....	321 75
Clairfield, Tenn.....	Louisville and Nashville Railroad.....	3 04
Decatur, Ala.....	Louisville and Nashville Railroad.....	346 36
Culloden, Ga.....	Macon and Birmingham Railway.....	71 67
Woodbury, Ga.....	Macon and Birmingham Railway.....	68 76
Yatesville, Ga.....	Macon and Birmingham Railway.....	18 70
Macon, Ga.....	Macon, Dublin and Savannah Railroad.....	1,800 00
Stevenson, Ala.....	Memphis-Chattanooga Railway.....	1 25
Birmingham, Ala.....	Mobile and Ohio Railroad.....	2,100 00
Mobile, Ala.....	Mobile and Ohio Railroad.....	4,590 63
Mobile, Ala.....	New Orleans, Mobile and Chicago Railroad.....	780 00
Bristol, Tenn.....	Norfolk and Western Railway.....	60 00
Winston-Salem, N. C.....	Norfolk and Western Railway.....	455 35
Raleigh, N. C.....	Norfolk-Southern Railroad.....	834 50
Washington, D. C.....	Philadelphia, Baltimore and Washington Railroad.....	538 59
Asheboro, N. C.....	Raleigh, Charlotte and Southern Railway.....	162 48
Raleigh, N. C.....	Raleigh, Charlotte and Southern Railway.....	130 20
Denmark, S. C.....	Seaboard Air Line Railway.....	69 05
Raleigh, N. C.....	Seaboard Air Line Railway.....	209 10
Harriman, Tenn.....	Tennessee Central Railway.....	1,967 78
Harrisonburg, Va.....	Valley Railroad.....	660 76
Alexandria, Va.....	Washington and Old Dominion Railway.....	3,594 32
Selma, Ala.....	Western Railway of Alabama.....	745 90
Winston-Salem, N. C.....	Winston-Salem Southbound Railway.....	818 93
Empire, Ga.....	Wrightsville and Tennille Railroad.....	45 48
Hawkinsville, Ga.....	Wrightsville and Tennille Railroad.....	3,600 00
Total.....		\$ 210,696 06

Income From Lease of Road.

ROAD LEASED	LOCATION	NAME OF LESSEE	Amount
Anderson Branch.....	Belton to Anderson, S. C..	Blue Ridge Railway Co.....	\$ 4,000 00
Gordonsville Branch.....	Gordonsville to Orange, Va.....	Chesapeake & Ohio Ry. Co....	6,000 00
Rogersville Branch.....	Bulls Gap to Rogersville, Tenn.....	Virginia & Southwestern Ry. Co.....	10,000 00
Bluemont Branch.....	Alexandria to Bluemont, Va.....	Washington and Old Dominion Ry.....	45,000 00
Total.....			\$ 65,000 00

RENTS RECEIVABLE—CONTINUED.

Miscellaneous Rent Income.

DESCRIPTION AND LOCATION OF PROPERTY	NAME OF LESSEE	Amount
Compress, Atlanta, Ga.....	Atlantic Compress Company.....	\$ 2,003 00
Compress, Toccoa, Ga.....	Atlantic Compress Company.....	2,258 87
Compress, Anniston, Ala.....	Atlantic Compress Company.....	3,500 00
Warehouse, Huntsville, Ala.....	Alabama Cotton Oil Company.....	500 00
Property.....	Charlotte Imp. and Cotton Gin Co.....	810 00
Coal yard, Atlanta, Ga.....	Campbell Coal Company, R. O.....	570 00
Property, Atlanta, Ga.....	Conklin Tin Plate Metal Company.....	600 00
Property, Atlanta, Ga.....	Carolina Portland Cement Company.....	1,200 00
Property, Memphis, Tenn.....	Caradine Draper Coal Company.....	1,500 00
Property, Durham, N. C.....	Durham Union Station Company.....	2,300 00
Warehouse, Columbia, S. C.....	DuPre, E. M.....	537 60
Warehouse, Knoxville, Tenn.....	Davis Susong Company.....	900 00
Property, Washington, D. C.....	Friebus, Theo.....	682 75
Platform, Atlanta, Ga.....	Florence, Edw. L.....	600 00
Compress, Atlanta, Ga.....	Gregg, Jos. & Son.....	1,333 32
Coal yard, Knoxville, Tenn.....	Hackney, Broyles & Lackey Company.....	500 64
Coal yard, Memphis, Tenn.....	Hunt & Bro.....	750 00
Property, Suwanee, Ga.....	Lawrenceville Branch Railroad Company.....	1,490 43
Coal yard, Knoxville, Tenn.....	LaFollette Coal, Iron and Railway Co.....	1,022 88
Property, Birmingham, Ala.....	Lehman, Chas. T.....	1,200 00
Property, Charlotte, N. C.....	Merchants Cold Storage and Commission Company.....	640 80
Property, Charlotte, N. C.....	Moody, Chas. P. Co.....	900 00
Warehouse, Charleston, S. C.....	Maloney & Carter.....	2,400 00
Property, Mobile, Ala.....	Mobile and Ohio Railroad Company.....	667 80
Property, Durham, N. C.....	Norfolk and Western Railway.....	600 00
Property, Washington, D. C.....	Philadelphia, Baltimore and Washington Railroad.....	8,847 24
Coal yard, Atlanta, Ga.....	Proctor Coal Company.....	600 00
Property, Durham, N. C.....	Seaboard Air Line Railway.....	600 00
Warehouse, Atlanta, Ga.....	Singer, H. L.....	1,605 48
Property, Columbia, S. C.....	Shand Builders Supply Company.....	637 50
Property, Birmingham, Ala.....	Sturkey, Johnson Hat Company.....	1,800 00
Coal yard, Atlanta, Ga.....	Truitt, S. M. & Son.....	1,220 00
Property, West Norfolk, Va.....	Virginia Smelting Works.....	1,035 00
Warehouse, Atlanta, Ga.....	Whitcomb, H. H.....	1,993 08
Dyke yard, East St. Louis, Ill.....	Wiggins Ferry Company.....	1,500 00
Miscellaneous.....		58,786 64
Total.....		\$ 108,095 03

MISCELLANEOUS INCOME.

SOURCE OF INCOME	Amount
Southern Railway Company in Mississippi.....	\$ 11,934 80
Miscellaneous items.....	4,984 55
Total.....	\$ 16,919 35

RENTS PAYABLE.

Joint Facility Rent Deductions.

LOCATION OF PROPERTY	NAME OF LESSOR	Amount
<i>Tracks:</i>		
York, Ala., to Meridian, Miss.....	Alabama Great Southern Railroad.....	\$ 11,628 57
Woodlawn Jct. to Birmingham, Ala.....	Alabama Great Southern Railroad.....	1,060 00
Chattanooga, Tenn.....	Alabama Great Southern Railroad.....	167 58
Citico to N. C. and St. Louis Jct., Tenn.....	Alabama Great Southern R. R.—Cr.....	158 56
Mobile Jct., Ala.....	Alabama Great Southern R. R.....	28 50
Central Jct., Ga., to Jacksonville, Fla.....	Atlantic Coast Line Railroad.....	101,620 87
Hardeeville, S. C., to Central Jct., Ga.....	Atlantic Coast Line Railroad.....	14,581 40
Selma, N. C., to Pinners Point, Va.....	Atlantic Coast Line Railroad.....	84,667 11
Charleston, S. C.....	Atlantic Coast Line Railroad.....	2,231 55
Columbia, S. C.....	Atlantic Coast Line Railroad.....	26 28
Hardeeville, S. C.....	Atlantic Coast Line Railroad.....	13 86
Purysburg, S. C.....	Atlantic Coast Line Railroad.....	1 92
Baines Creek, Va.....	Atlantic Coast Line Railroad.....	70 38
Jesup, Ga.....	Atlantic Coast Line Railroad.....	94 56
Altamaha River, Ga.....	Atlantic Coast Line Railroad.....	207 63
Folkston, Ga.....	Atlantic Coast Line Railroad.....	2 67
Atlanta, Ga.....	Atlanta and West Point Railroad.....	123 36
Talladega, Ala.....	Atlanta, Birmingham and Atlantic R. R.....	176 39
New Albany, Ind.....	Baltimore and Ohio Railroad.....	650 00
Chattanooga, Tenn.....	Belt Railway Company of Chattanooga, Tenn.....	720 48
Central Jct. to Savannah, Ga.....	Central of Georgia Railway.....	654 96
Atlanta, Ga.....	Central of Georgia Railway.....	63 00
Venice, Ill.....	Chicago and Alton Railroad.....	215 61
Princeton, Ind.....	Chicago and Eastern Illinois Railroad.....	9 32
Louisville, Ky.....	Central Transfer Railway and Storage Co.....	86 33
Richmond, Va.....	Chesapeake and Ohio Railway.....	124 48
Citico to North Carolina and St. Louis Jct., Tenn.....	Cincinnati, New Orleans and Texas Pacific Railway.....	6,823 79
Atlanta, Ga.....	Georgia Railroad.....	7,197 36
Bennetts Fork Branch.....	Louisville and Nashville Railroad.....	5,055 60
Cumberland Gap Tunnel.....	Louisville and Nashville Railroad.....	8,629 82
New Decatur, Ala.....	Louisville and Nashville Railroad.....	76 62
Jellico to Hyde, Tenn.....	Louisville and Nashville Railroad.....	11,963 69
Stony Fork Jct. to Ownes Switch, Ky.....	Louisville and Nashville Railroad.....	1,062 19
Middlesboro, Ky., to K. C. G. & L. Jct.....	Louisville and Nashville Railroad.....	835 17
Selma, Ala.....	Louisville and Nashville Railroad.....	143 94
Dalton, Ga.....	Nashville, Chattanooga and St. Louis Rail- way.....	3,220 00
Stevenson, Ala. to Chattanooga, Tenn.....	Nashville, Chattanooga and St. Louis Rail- way.....	47,116 06
Sheffield, Ala., to M. & C. Jct.....	Northern Alabama Railway.....	1,624 28
Washington, D. C., to S. E. Potomac Bridge, Va.....	Philadelphia, Baltimore and Washington Railroad.....	25,122 50
St. Louis, Mo.....	Terminal Railroad of St. Louis.....	24,876 97
Blocton, Ala.....	Woodstock and Blocton Railway Co.....	118 43
S. E. Potomac Bridge to Seminary, Va.....	Washington Southern Railway.....	12,570 19
<i>Yards and Terminals:</i>		
Potomac Yards, Va.....	Washington Southern Railway.....	20,921 89
Akron, Ala.....	Alabama Great Southern Railroad.....	99 80
Attalla, Ala.....	Alabama Great Southern Railroad.....	974 87
York, Ala.....	Alabama Great Southern Railroad.....	165 00
Brunswick, Ga.....	Atlantic Coast Line Railroad.....	577 55
Jesup, Ga.....	Atlantic Coast Line Railroad.....	1,716 09
Sanford, N. C.....	Atlantic Coast Line Railroad.....	254 03
Selma, N. C.....	Atlantic Coast Line Railroad.....	102 72
Port Norfolk, Va.....	Atlantic Coast Line Railroad.....	90 84
Atlanta, Ga.....	Atlanta Terminal Company.....	26,650 39
Augusta, Ga.....	Augusta and Summerville Railroad.....	20 55
Augusta, Ga.....	Augusta Union Station Company.....	1,416 78
Harrisonburg, Va.....	Baltimore and Ohio Railroad.....	905 34
Birmingham, Ala.....	Birmingham Terminal Company.....	28,339 17
Chattanooga, Tenn.....	Chattanooga Station Company.....	26,266 08
Atlanta, Ga.....	Central of Georgia Railway.....	3,161 24
Columbus, Ga.....	Central of Georgia Railway.....	614 20
Fort Valley, Ga.....	Central of Georgia Railway.....	369 60
Griffin, Ga.....	Central of Georgia Railway.....	387 25
Savannah, Ga.....	Central of Georgia Railway.....	16,565 40
Columbia, S. C.....	Columbia Union Station Company.....	5,418 66
Princeton, Ind.....	Chicago and Eastern Illinois R. R.....	2,071 50
Evansville, Ind.....	Chicago and Eastern Illinois Railroad.....	3,313 62

RENTS PAYABLE—CONTINUED.

Joint Facility Rent Deductions—Continued.

LOCATION OF PROPERTY	NAME OF LESSOR	Amount
Oakland, Ind.....	Chicago and Eastern Illinois R. R.....	\$ 360 00
Charleston, S. C.....	Charleston Union Station Company.....	4,610 44
Allendale, S. C.....	Charleston and Western Carolina Ry.....	249 57
Greenville, S. C.....	Charleston and Western Carolina Railway.....	23 04
Centralia, Ill.....	Chicago, Burlington and Quincy R. R.....	4,536 96
Danville, Ky.....	Cincinnati, New Orleans and Texas Pacific Ry.....	5,733 22
Georgetown, Ky.....	Cincinnati, New Orleans and Texas Pacific Railway.....	390 00
Harriman Jct., Tenn.....	Cincinnati, New Orleans and Texas Pacific Railway.....	81 36
Lexington, Ky.....	Cincinnati, New Orleans and Texas Pacific Railway.....	718 53
French Lick and West Baden, Ind.....	Chicago, Indianapolis & Louisville Railroad.....	3,455 74
Durham, N. C.....	Durham Union Station Company.....	3,156 40
East St. Louis, Ill.....	East St. Louis Relay Passenger Station Association.....	299 38
Goldsboro, N. C.....	Goldsboro Union Station Company.....	1,147 65
Macon, Ga.....	Georgia Southern and Florida Railway.....	8,358 66
Mobile, Ala.....	Gulf Terminal Company.....	6,469 03
Louisville, Ky.....	Illinois Central Railroad.....	21,357 83
Browns, Ill.....	Illinois Central Railroad.....	191 75
Jacksonville, Fla.....	Jacksonville Terminal Company.....	6,638 84
Louisville, Ky.....	Kentucky and Indiana Terminal Co.....	150,006 60
Cumberland Gap, Tenn.....	Louisville and Nashville Railroad.....	120 00
Anniston, Ala.....	Louisville and Nashville Railroad—Cr.....	4,173 98
Calera, Ala.....	Louisville and Nashville Railroad.....	18 00
Meridian, Miss.....	Meridian Terminal Company.....	823 35
Meridian, Miss.....	Mobile and Ohio Railroad.....	1,017 60
Memphis, Tenn.....	Memphis Union Station Company.....	41,699 63
Sheffield, Ala.....	Northern Alabama Railway.....	803 28
Lynchburg, Va.....	Norfolk and Western Railway.....	1,718 35
Bristol, Tenn.....	Norfolk and Western Railway.....	2,387 51
Washington, D. C., freight depot.....	Philadelphia, Baltimore and Washington Railroad.....	12,327 89
Eckington, D. C.....	Philadelphia, Baltimore and Washington Railroad.....	26,063 05
Washington, D. C., 7th street station.....	Philadelphia, Baltimore and Washington Railroad.....	639 72
Savannah, Ga.....	Savannah Union Station Company.....	5,874 98
Jacksonville, Fla.....	St. Johns River Terminal Company.....	13,060 83
Augusta, Ga.....	Safe Deposit and Transfer Company of Baltimore.....	2,405 70
Meridian, Miss.....	Standard Trust Company of New York.....	1,025 25
Durham, N. C.....	Standard Trust Company of New York.....	2,140 27
Atlanta, Ga.....	Standard Trust Company of New York.....	35,625 00
Atlanta, Ga.....	Seaboard Air Line Railway.....	143 15
East St. Louis, Ill.....	St. Louis Merchants Bdg. Tenn. R. R.....	30 00
St. Louis, Mo.....	Terminal Railroad of St. Louis.....	2,932 40
Alexandria, Va.....	Washington Southern Railway.....	2,104 40
Washington, D. C.....	Washington Terminal Company.....	86,122 00
Total.....		\$ 969,219 82

RENTS PAYABLE—CONTINUED.

Deductions for Lease of Other Roads.

ROAD LEASED	Guaranteed Interest on Bonds	Guaranteed Dividends on Stock	Cash	Total
Atlanta & Charlotte Air Line Ry.	\$ 247,500 00	\$ 119,000 00	\$ 2,500 00	\$ 369,000 00
Atlantic & Danville Railway	-----	-----	218,000 00	218,000 00
Franklin & Pittsylvania R. R.	-----	-----	7,000 00	7,000 00
Georgia Midland Railway	49,500 00	-----	-----	49,500 00
Lockhart Railroad	-----	-----	1 00	1 00
Mobile & Birmingham Railroad	78,000 00	35,904 00	-----	113,904 00
North Carolina Railroad	-----	-----	286,000 00	286,000 00
Richmond & Mecklenburg R. R.	12,600 00	-----	-----	12,600 00
Southern Railway—Carolina Division	529,200 00	-----	197,086 26	726,286 26
Washington-Southern Railway	-----	-----	1,036 32	1,036 32
Southern Ry. Co. in Mississippi	-----	-----	48,213 72	48,213 72
North Carolina Midland R. R.	-----	-----	81,041 15	81,041 15
Roswell Railroad	-----	-----	Cr. 3,162 27	Cr. 3,162 27
Total	\$ 916,800 00	\$ 154,904 00	\$ 837,716 18	\$ 1,909,420 18

Miscellaneous Rent Deductions.

DESCRIPTION OF PROPERTY	LOCATION	NAME OF LESSOR	Amount
Land	Atlanta, Ga.	Atlanta Gas Light Co.	\$ 1,200 00
Land	Pinnars Point, Va.	Atlantic Coast Line Ry. Co.	12,000 00
Right of way	Macon, Ga.	City of Macon	2,000 00
Side tracks	Clifton and Converse, S. C.	Clifton Manufacturing Co.	6,000 00
Annuity	Augusta, Ga.	City Council of Augusta	2,777 77
Terminal facilities	Columbus and Griffin, Ga.	Georgia Midland Terminal Co.	2,499 96
Land	Louisville, Ky.	Illinois Central R. R. Co.	1,062 00
Property	Augusta, Ga.	North Augusta Land Co.	812 34
Land	Pacolet, S. C.	Pacolet Manufacturing Co.	900 00
Land	Lynchburg, Va.	Peters, Wm. E. & M. S.	1,900 75
Land	East St. Louis, Ill.	Wiggins Ferry Company	1,833 26
Miscellaneous	-----	-----	2,934 66
Total	-----	-----	\$ 35,920 74

SEPARATELY OPERATED PROPERTIES.

NAME OF PROPERTY	LOCATION	Surplus	Deficit
Athens Belt Line	Athens, Ga.	\$ 1,357 85	-----
Central Transfer, Railway and Storage Co.	Louisville, Ky.	-----	\$ 213 86
Nashville Terminal Realty Co.	Nashville, Tenn.	985 49	-----
Hermitage Elevator	Nashville, Tenn.	-----	5,290 83
New Orleans Terminal Co.	New Orleans, La.	-----	164,471 75
Total	-----	\$ 2,343 34	\$ 169,976 44

HIRE OF EQUIPMENT.

Equipment Leased.

KIND OF EQUIPMENT	NAME OF LESSEE	Number of Units	Amount
<i>Rents Accrued Receivable:</i>			
Locomotives.....	Cranberry Furnace Co.....	1	\$ 1,825 00
Locomotives.....	Cumberland Railroad Co.....	2	5,350 00
Locomotives.....	Lawrenceville Branch R. R. Co.....	1	150 01
Locomotives.....	Southern Ry. Co. in Mississippi.....	32	3,439 92
Passenger-train cars.....	Cumberland R. R. Co.....	2	2,730 00
Passenger-train cars.....	Lawrenceville Branch R. R. Co.....	2	171 44
Passenger-train cars.....	Southern Ry. Co in Mississippi.....	15	1,407 43
Passenger-train cars.....	Ware Shoals R. R. Co.....	1	120 00
Freight-train cars.....	Lawrenceville Branch R. R. Co.....	1	8 75
Work equipment.....	Southern Ry. Co. in Mississippi.....	11	132 22
Total.....		68	\$ 15,334 77

Equipment Interchanged.

KIND OF EQUIPMENT	BASIS OF COMPENSATION				Total Com- pensation
	LOCOMOTIVE- DAYS OR CAR-DAYS		LOCOMOTIVE- MILES OR CAR-MILES		
	Number	Rate	Number	Rate	
ACCRUED ON EQUIPMENT BORROWED:*					
Passenger locomotives.....	8,515	Var....	-----	-----	\$ 71,556 30
Freight locomotives.....					
Work locomotives.....					
Passenger-train cars.....	1,587¾	Var....	5,832,304	Var....	149,955 12
Freight-train cars.....	8,828,906	Var....	-----	-----	3,794,640 31
Work cars.....	28,725½	Var....	-----	-----	19,243 55
Total.....	8,867,734½	-----	-----	-----	\$4,035,395 28
ACCRUED ON EQUIPMENT LOANED:*					
Passenger locomotives.....	14,615	Var....	-----	-----	\$ 128,841 43
Freight locomotives.....					
Work locomotives.....					
Passenger-train cars.....	4,172	Var....	6,180,373	Var....	173,742 79
Freight-train cars.....	9,130,157	Var....	-----	-----	3,903,104 69
Work cars.....	90,935¾	Var....	-----	-----	42,461 30
Total.....	9,239,879¾	-----	-----	-----	\$4,248,150 21

Explanatory Remarks.

	DAYS	MILES	RATE	AMOUNT
<i>ACCRUED ON EQUIPMENT BORROWED:</i>				
Locomotives.....	2,034		\$ 4 45	\$ 9,051 30
Locomotives.....	533		5 00	2,665 00
Locomotives.....	5,897		10 00	58,970 00
Locomotives.....	30		15 00	450 00
Locomotives.....	21		20 00	420 00
Total.....	8,515			\$ 71,556 30
Passenger-train cars.....	85¾		3 00	\$ 257 00
Passenger-train cars.....	1,502		5 00	7,510 00
Passenger-train cars.....		572,650	01	5,726 50
Passenger-train cars.....		1,421,867	01½	21,328 01
Passenger-train cars.....		3,837,787	03	115,133 61
Total.....	1,587¾	5,832,304		\$ 149,955 12

HIRE OF EQUIPMENT—CONTINUED.

Equipment Interchanged—Explanatory Remarks—Continued.

	DAYS	MILES	RATE	AMOUNT
ACCRUED ON EQUIPMENT BORROWED—				
Continued:				
Freight-train cars.....	3,732	-----	\$ 25	\$ 933 00
Freight-train cars.....	737,437	-----	30	221,231 10
Freight-train cars.....	3,770,477	-----	35	1,319,666 95
Freight-train cars.....	4,314,356	-----	45	1,941,460 20
Freight-train cars.....	2,904	-----	50	1,452 00
Per diem switching.....	-----	-----	-----	309,897 06
Total.....	8,828,906	-----	-----	\$ 3,794,640 31
Work cars.....	15,922½	-----	\$ 27	\$ 4,299 05
Work cars.....	8,450	-----	50	4,225 00
Work cars.....	3,587	-----	1 00	3,587 00
Work cars.....	211	-----	7 50	1,582 50
Work cars.....	555	-----	10 00	5,550 00
Total.....	28,725½	-----	-----	\$ 19,243 55
ACCRUED ON EQUIPMENT LOANED:				
Locomotives.....	635	-----	\$ 2 50	\$ 1,587 50
Locomotives.....	1,930	-----	4 45	8,588 93
Locomotives.....	354	-----	5 00	1,770 00
Locomotives.....	330	-----	8 00	2,640 00
Locomotives.....	9,510	-----	10 00	95,100 00
Locomotives.....	1,178	-----	15 00	17,670 00
Locomotives.....	48	-----	20 00	960 00
Locomotives.....	630	-----	25 00 mo.	525 00
Total.....	14,615	-----	-----	\$ 128,841 43
Passenger-train cars.....	475	-----	\$ 2 00	\$ 950 00
Passenger-train cars.....	2,649	-----	5 00	13,245 00
Passenger-train cars.....	801	-----	350 00 mo.	9,216 90
Passenger-train cars.....	247	-----	400 00 mo.	3,248 21
Passenger-train cars.....	-----	2,562,030	01½	38,430 45
Passenger-train cars.....	-----	3,614,945	03	108,448 35
Passenger-train cars.....	-----	3,398	06	203 88
Total.....	4,172	6,180,373	-----	\$ 173,742 79
Freight-train cars.....	207	-----	\$ 20	\$ 41 40
Freight-train cars.....	9,804	-----	25	2,451 00
Freight-train cars.....	841,146	-----	30	252,343 80
Freight-train cars.....	4,089,099	-----	35	1,431,184 65
Freight-train cars.....	4,177,360	-----	45	1,879,812 00
Freight-train cars.....	10,490	-----	50	5,245 00
Freight-train cars.....	2,051	-----	1 00	2,051 00
Per diem switching.....	-----	-----	-----	329,975 84
Total.....	9,130,157	-----	-----	\$ 3,903,104 69
Work cars.....	15,669½	-----	\$ 27	\$ 4,230 70
Work cars.....	12,355	-----	30	3,706 50
Work cars.....	35,951	-----	35	12,583 85
Work cars.....	21,285	-----	45	9,578 25
Work cars.....	4,370	-----	50	2,185 00
Work cars.....	433	-----	1 00	433 00
Work cars.....	59	-----	5 00	296 00
Work cars.....	181	-----	7 50	1,357 50
Work cars.....	497	-----	10 00	4,970 00
Work cars.....	18	-----	15 00	270 00
Work cars.....	17	-----	20 00	340 00
Work cars.....	100½	-----	25 00	2,512 50
Total.....	90,935½	-----	-----	\$ 42,461 30

HIRE OF EQUIPMENT—CONTINUED.

Private Cars.

CARS USED		Number Car Miles	COMPENSATION	
Name of Owner	Description		Rate	Amount
Abernathy Furniture Car Line.....	Furniture.....	93	6-10	\$ 56
Alabama Cotton Oil Company.....	Box.....	8,106	6-10	48 63
American Cotton Oil Company.....	Tank.....	471,353	$\frac{3}{4}$	3,535 13
American Live Stock Transit Co.....	Stock.....	28	6-10	17
American Refining Company.....	Tank.....	527	$\frac{3}{4}$	3 95
American Refrigerator Transit Co.....	Refrigerator.....	40,153	1c	401 53
American Tank Line.....	Tank.....	12,788	$\frac{3}{4}$	95 90
American Refrigerator Transit Co.....	Refrigerator.....	191,356	$\frac{3}{4}$	1,435 15
Archer Daniels Linseed Company.....	Tank.....	1,163	$\frac{3}{4}$	8 72
Armour Car Lines.....	Box.....	42,673	6-10	255 99
Armour Car Lines.....	Tank.....	569,420	1c	5,694 20
Armour Car Lines.....	Refrigerator.....	13,990,703	$\frac{3}{4}$	104,930 25
Arms Palace Horse Car Company.....	Stock.....	128,607	6-10	771 64
Atlantic Bitulithic Company.....	Tank.....	233	$\frac{3}{4}$	1 75
Atlanta Gas Light Company.....	Tank.....	93	6-10	59
Atlanta Gas Light Company.....	Tank.....	1,395	$\frac{3}{4}$	10 46
Atlanta Ice and Coal Company.....	Box.....	156	6-10	94
Atlantic Bitulithic Company.....	Tank.....	374	$\frac{3}{4}$	2 80
Atlantic Ice and Coal Corporation.....	Box.....	66	6-10	40
Atlantic Seaboard Despatch.....	Refrigerator.....	530	1c	5 30
Atlantic Seaboard Despatch.....	Tank.....	37,093	$\frac{3}{4}$	278 18
Atlantic Turpentine and Refining Company.....	Tank.....	1,020	$\frac{3}{4}$	7 73
Baltimore Manufacturing Co.....	Tank.....	23	$\frac{3}{4}$	17
Barber Asphalt Paving Company.....	Tank.....	2,716	$\frac{3}{4}$	20 36
Barrett Manufacturing Company.....	Tank.....	10,070	$\frac{3}{4}$	75 51
Bickel Company, H.....	Stock.....	139	6-10	84
Brevard Tanning Company.....	Tank.....	99,681	$\frac{3}{4}$	747 58
Brill Company, J. G.....	Flat.....	8,370	6-10	50 23
Buckeye Cotton Oil Company.....	Box.....	1,183	6-10	7 10
Burton, J. K.....	Tank.....	3,984	$\frac{3}{4}$	29 87
California Despatch Line.....	Tank.....	324	$\frac{3}{4}$	2 43
Canfield Oil Company.....	Tank.....	1,352	$\frac{3}{4}$	10 14
Car Association Refrigerator Line.....	Refrigerator.....	530	1c	5 30
Car Association Refrigerator Line.....	Refrigerator.....	788	$\frac{3}{4}$	5 91
Case, J. I., Thrashing Machine Co.....	Flat.....	326	6-10	1 96
Cedar Rapids Refrigerator Line.....	Refrigerator.....	326	$\frac{3}{4}$	2 44
Central Fruit Despatch.....	Refrigerator.....	27,303	1c	273 03
Central Fruit Despatch.....	Refrigerator.....	466,975	$\frac{3}{4}$	3,502 49
Central Refining Company.....	Tank.....	871	$\frac{3}{4}$	6 53
Champion Fibre Company.....	Tank.....	206,691	$\frac{3}{4}$	1,550 17
Chamte Refining Company.....	Tank.....	530	$\frac{3}{4}$	3 98
Charleston Refining Company.....	Tank.....	23,469	$\frac{3}{4}$	176 00
Cherokee Tanning Extract Co.....	Tank.....	85,207	$\frac{3}{4}$	639 03
Chicago, New York and Boston Refrigerator.....	Refrigerator.....	3,812	1c	38 12
Chicago, New York and Boston Refrigerator.....	Refrigerator.....	46,473	$\frac{3}{4}$	348 54
Chicago Refrigerator Car Co.....	Refrigerator.....	2,601	1c	26 01
Chicago Refrigerator Car Co.....	Refrigerator.....	57,324	$\frac{3}{4}$	430 16
Chicago Stock Express.....	Stock.....	286	6-10	1 72
Chilhowie Extract Company.....	Tank.....	53,319	$\frac{3}{4}$	399 87
Cincinnati Refrigerator Express.....	Refrigerator.....	5,118	$\frac{3}{4}$	38 37
Cleveland Provision Company.....	Refrigerator.....	1,173	$\frac{3}{4}$	8 80
Cleveland Provision Company.....	Box.....	2,108	6-10	12 64
Climax Refining Company.....	Tank.....	530	$\frac{3}{4}$	3 98
Cold Blast Transit Company.....	Refrigerator.....	5,972	1c	59 72
Cold Blast Transit Company.....	Tank.....	110,920	$\frac{3}{4}$	831 88
Continental Refining Company.....	Tank.....	98	$\frac{3}{4}$	74
Cornplanters' Refining Company.....	Tank.....	1,620	$\frac{3}{4}$	12 15
Craig Oil Company.....	Tank.....	2,800	$\frac{3}{4}$	21 00
Crescent Tank Line.....	Tank.....	7,581	$\frac{3}{4}$	56 87
Crystal Car Line.....	Tank.....	1,574	$\frac{3}{4}$	11 80
Cudahy Milwaukee Refrigerator Line.....	Refrigerator.....	1,060	1c	10 60
Cudahy Milwaukee Refrigerator Line.....	Refrigerator.....	21,371	$\frac{3}{4}$	160 27
Cudahy Refining Company.....	Tank.....	1,994	$\frac{3}{4}$	14 95
Cudahy Refining Line (Cudahy Packing).....	Box.....	564	6-10	3 38
Cudahy Refining Line (Cudahy Packing).....	Refrigerator.....	20,207	1c	202 07

HIRE OF EQUIPMENT—CONTINUED.

Private Cars—Continued.

CARS USED		Number Car Miles	COMPENSATION	
Name of Owner	Description		Rate	Amount
Cudahy Refining Line (Cudahy Packing).....	Refrigerator.....	67,513	$\frac{3}{4}$	\$ 506 33
Dairy Shippers' Despatch.....	Refrigerator.....	914	$\frac{3}{4}$	6 85
Detroit Refrigerator Express.....	Refrigerator.....	698	$\frac{3}{4}$	5 23
Dold Packing Company, Jacob.....	Refrigerator.....	8,432	$\frac{3}{4}$	63 23
Doud Stock Car Company.....	Stock.....	10,991	6-10	65 93
Dupont de Nemours Powder.....	Tank.....	5,943	$\frac{3}{4}$	44 55
Eagle Cotton Oil Company.....	Tank.....	3,231	$\frac{3}{4}$	24 23
Emlenton Refining Company.....	Tank.....	2,408	$\frac{3}{4}$	18 06
Evansville Packing Company.....	Refrigerator.....	1,843	1c	18 43
Evansville Packing Company.....	Refrigerator.....	11,511	$\frac{3}{4}$	86 33
Excelsior Oak Extract Company.....	Tank.....	569	$\frac{3}{4}$	4 27
Farmers' Oil and Fertilizer.....	Tank.....	1,734	$\frac{3}{4}$	13 00
Florida Cotton Oil Company.....	Tank.....	13,526	$\frac{3}{4}$	101 44
Focke's Sons & Company, Wm.....	Refrigerator.....	11,636	$\frac{3}{4}$	87 26
Frisco Refrigerator Line.....	Refrigerator.....	43,646	1c	436 46
Frisco Refrigerator Line.....	Refrigerator.....	288,706	$\frac{3}{4}$	2,165 27
Garrett Refining Company.....	Tank.....	328	$\frac{3}{4}$	2 46
Garrett Wine Company.....	Tank.....	20,052	$\frac{3}{4}$	150 38
General Electric Company.....	Flat.....	7,990	6-10	47 96
General Roofing and Manufacturing Company.....	Tank.....	6,011	$\frac{3}{4}$	45 06
Georgetown Chemical Company.....	Tank.....	629	$\frac{3}{4}$	4 72
German-American Car Lines.....	Tank.....	294,060	$\frac{3}{4}$	2,205 41
Germania Refining Company.....	Tank.....	667	$\frac{3}{4}$	4 99
Globe Soap Company.....	Tank.....	1,344	$\frac{3}{4}$	10 07
Great Western Oil Refining.....	Tank.....	1,315	$\frac{3}{4}$	9 86
Gulf and Valley Cotton Oil.....	Tank.....	223	$\frac{3}{4}$	1 67
Gulf Refining Company.....	Tank.....	228,328	$\frac{3}{4}$	1,712 44
Hammond Standish & Co., C. L.....	Refrigerator.....	1,452	$\frac{3}{4}$	10 88
Heald & Company, Jno. H.....	Tank.....	64,510	$\frac{3}{4}$	483 82
Heints & Company, H. J.....	Tank.....	18,015	$\frac{3}{4}$	135 06
Hillandale Farm.....	Stock.....	1,924	6-10	11 54
Holston Extract Company.....	Tank.....	9,252	$\frac{3}{4}$	69 38
Houston Packing Company.....	Refrigerator.....	28,367	$\frac{3}{4}$	212 75
Imperial Extract Company.....	Tank.....	11,514	$\frac{3}{4}$	86 33
Indianapolis Abattoir Company.....	Refrigerator.....	204	1c	2 04
Indianapolis Abattoir Company.....	Refrigerator.....	302	$\frac{3}{4}$	2 26
Indian Refining Company.....	Tank.....	359,901	$\frac{3}{4}$	2,699 23
International Agricultural Corporation.....	Tank.....	4,010	$\frac{3}{4}$	30 07
International Molasses Company.....	Tank.....	517	$\frac{3}{4}$	3 89
International Transit Company.....	Tank.....	180	$\frac{3}{4}$	1 35
Interstate Stock Express.....	Stock.....	98	6-10	59
Island Petroleum Company.....	Tank.....	1,951	$\frac{3}{4}$	14 62
Jamison Coal and Coke Company.....	Coal.....	174	6-10	1 05
Jap Rose Tank Line.....	Tank.....	270	$\frac{3}{4}$	2 02
Keith Car Company.....	Tank.....	4,066	$\frac{3}{4}$	30 48
Kellog Company, Spencer.....	Tank.....	6,808	$\frac{3}{4}$	51 05
Kentucky Refining Company.....	Tank.....	10,150	$\frac{3}{4}$	76 11
Kern's Live Stock Express.....	Stock.....	98	6-10	59
Kingan Refrigerator Line.....	Refrigerator.....	399	1c	3 99
Kingan Refrigerator Line.....	Refrigerator.....	479,837	$\frac{3}{4}$	3,598 76
Klein Tank Line.....	Tank.....	2,149	$\frac{3}{4}$	16 11
Lackawanna Live Stock Transit.....	Stock.....	603	6-10	3 62
Lake Carriers' Oil Company.....	Tank.....	1,029	$\frac{3}{4}$	7 71
Lemac Carrier Company.....	Poultry.....	56,143	6-10	336 85
Lemp Refrigerator Company.....	Refrigerator.....	1,887	1c	18 87
Lemp Refrigerator Company.....	Refrigerator.....	1,153	$\frac{3}{4}$	8 65
Libby, McNeil & Libby Refrig. Line.....	Refrigerator.....	3,034	$\frac{3}{4}$	22 75
Lipe, F. W.....	Hay.....	3,431	6-10	20 59
Live Poultry Transit Company.....	Poultry.....	324,745	$\frac{3}{4}$	2,435 56
Louisville Cotton Oil Company.....	Tank.....	38,474	$\frac{3}{4}$	288 53
McClintock Company.....	Tank.....	440	$\frac{3}{4}$	3 29
Maginnis Bros. & Drewes.....	Tank.....	2,058	$\frac{3}{4}$	15 41
Marden Orth & Hastings.....	Tank.....	1,019	$\frac{3}{4}$	7 64
Martin Company, D. B.....	Stock.....	1,238	6-10	7 43
Massie Felton Lumber Company.....	Flat.....	3,844	6-10	23 06
Mather Horse and Stock Car Co.....	Stock.....	31,441	6-10	188 58
Mather Horse and Stock Car Co.....	Refrigerator.....	4,637	$\frac{3}{4}$	34 77
Menasha Woodenware Company.....	Furniture.....	9,693	6-10	58 16
Merchants' Despatch Transit Co.....	Refrigerator.....	13,790	1c	137 90

HIRE OF EQUIPMENT—CONTINUED.

Private Cars—Continued.

CARS USED		Number Car-miles	COMPENSATION	
NAME OF OWNER	Description		Rate	Amount
Merchants' Despatch Transit Co...	Refrigerator.....	610,499	$\frac{3}{4}$	\$ 4,578 74
Michigan Chemical Company.....	Tank.....	2,970	$\frac{3}{4}$	22 27
Michigan Tanning and Extract Co...	Tank.....	894	$\frac{3}{4}$	6 71
Midland Valley Tank Line.....	Tank.....	3,563	$\frac{3}{4}$	26 72
Milwaukee Refrigerator Transit and Car Company.....	Tank.....	14,901	1c	149 01
Milwaukee Refrigerator Transit and Car Company.....	Tank.....	130,371	$\frac{3}{4}$	977 77
Mineral Point Zinc Company.....	Tank.....	1,090	$\frac{3}{4}$	8 16
Missouri River Despatch.....	Refrigerator.....	20,550	1c	205 50
Missouri River Despatch.....	Refrigerator.....	61,505	$\frac{3}{4}$	461 25
Morrell Refrigerator Line.....	Refrigerator.....	530	1c	5 30
Morrell Refrigerator Line.....	Refrigerator.....	644	$\frac{3}{4}$	4 83
Morris & Company.....	Refrigerator.....	276,305	1c	2,763 05
Morris & Company.....	Refrigerator.....	423,713	$\frac{3}{4}$	3,177 93
Muskogee Refining Company.....	Tank.....	3,689	$\frac{3}{4}$	27 67
National Cooperage and Wooden- ware Company.....	Box.....	1,165	6-10	6 99
National Despatch Line.....	Box.....	671	6-10	4 03
National Transit and Terminal Co...	Tank.....	53,437	$\frac{3}{4}$	400 77
New Louisville Packing Company...	Refrigerator.....	139	1c	1 39
New Louisville Packing Company...	Refrigerator.....	1,480	$\frac{3}{4}$	11 09
Northern Linseed Oil Company.....	Tank.....	396	$\frac{3}{4}$	2 96
Oak Extract Company.....	Tank.....	1,029	$\frac{3}{4}$	7 71
Oelerich Berry Tank Line.....	Tank.....	868	$\frac{3}{4}$	6 51
Okmulgee Refining Company.....	Tank.....	2,490	$\frac{3}{4}$	18 67
Pacific Fruit Express Company.....	Refrigerator.....	37,544	1c	375 44
Pacific Fruit Express Company.....	Refrigerator.....	217,860	$\frac{3}{4}$	1,633 93
Potoka Valley Oil Company.....	Tank.....	2,346	$\frac{3}{4}$	17 59
Peerless Transit Line.....	Tank.....	24,375	$\frac{3}{4}$	182 79
Penick & Ford Tank Line.....	Tank.....	796	$\frac{3}{4}$	5 97
Penn Gas Coal Company.....	Coal.....	480	6-10	2 88
Penn Refining Company.....	Tank.....	3,230	$\frac{3}{4}$	24 21
Pennsylvania and Delaware Oil Company.....	Tank.....	2,398	$\frac{3}{4}$	17 98
Pennsylvania Tank Car Company...	Tank.....	3,325	$\frac{3}{4}$	24 93
People's Cotton Oil Company.....	Box.....	7,986	6-10	47 91
Philadelphia Quartz Company.....	Tank.....	5,552	$\frac{3}{4}$	41 62
Phoenix Cotton Oil Company.....	Tank.....	3,943	$\frac{3}{4}$	29 55
Pittsburg-Buffalo Company.....	Coal.....	3,691	6-10	22 14
Pittsburg Coal Company.....	Coal.....	2,311	6-10	13 86
Pittsburg Oil Refining Company...	Tank.....	294	$\frac{3}{4}$	2 21
Portner Brewing Company, Robert...	Refrigerator.....	88,245	$\frac{3}{4}$	661 83
Proctor & Gamble.....	Tank.....	866,479	$\frac{3}{4}$	6,498 58
Purified Petroleum Products.....	Tank.....	416	$\frac{3}{4}$	3 11
Refrigerator Transit Company.....	Refrigerator.....	5,084	$\frac{3}{4}$	38 11
Refrigerator Transit Company.....	Refrigerator.....	1,411	1c	14 11
Republic Creosoting Company.....	Tank.....	2,005	$\frac{3}{4}$	15 00
Rivers, H. B.....	Tank.....	5,386	$\frac{3}{4}$	40 39
Rock Hill Buggy Company.....	Box.....	4,004	6-10	24 03
Rouse, J. L.....	Box.....	4,563	6-10	27 38
Rouse, J. L.....	Box.....	998	$\frac{3}{4}$	7 48
Rumely Company, M.....	Tank.....	1,092	$\frac{3}{4}$	8 19
St. Louis Independent Packing Co...	Refrigerator.....	265	1c	2 65
St. Louis Independent Packing Co...	Refrigerator.....	1,034	$\frac{3}{4}$	7 73
St. Louis Refrigerator Car Co.....	Refrigerator.....	555,972	1c	5,559 72
St. Louis Refrigerator Car Co.....	Refrigerator.....	198,831	$\frac{3}{4}$	1,491 22
Santa Fe Refrigerator Despatch Co...	Refrigerator.....	34,485	1c	344 85
Santa Fe Refrigerator Despatch Co...	Refrigerator.....	112,523	$\frac{3}{4}$	843 90
Sayers & Company, Henry.....	Refrigerator.....	4,988	$\frac{3}{4}$	37 40
Schenk & Son, F.....	Refrigerator.....	49	$\frac{3}{4}$	37
Scudder, Raymond B.....	Tank.....	16,222	$\frac{3}{4}$	121 65
Seaboard Refining Company.....	Tank.....	1,511	$\frac{3}{4}$	11 81
Seattle Car and Foundry Co.....	Coal.....	390	6-10	2 34
Seattle Car and Foundry Co.....	Coal.....	147	$\frac{3}{4}$	1 10
Shippers' Refrigerator Car Co.....	Refrigerator.....	2,296	1c	22 96
Shippers' Refrigerator Car Co.....	Refrigerator.....	6,524	$\frac{3}{4}$	48 93
Smith, O. A., Roof and Cont.....	Tank.....	954	$\frac{3}{4}$	7 15
Solar Transportation Company.....	Refrigerator.....	2,182	$\frac{3}{4}$	16 36
Solvay Process Company.....	Tank.....	24,813	$\frac{3}{4}$	186 08

HIRE OF EQUIPMENT—CONTINUED.

Private Cars—Continued.

CARS USED		Number Car-miles	COMPENSATION	
NAME OF OWNER	Description		Rate	Amount
Southern Bitulithic Company.....	Tank.....	75	$\frac{3}{4}$	\$ 57
Southern Cotton Oil Company.....	Tank.....	575,879	$\frac{3}{4}$	4,319 07
Southern Extract Company.....	Tank.....	20,622	$\frac{3}{4}$	154 65
Southern Ice Company.....	Refrigerator.....	154	$\frac{3}{4}$	1 15
Southern Oak and Extract Co.....	Tank.....	17,496	$\frac{3}{4}$	131 21
Southern Refining Company.....	Tank.....	13,251	$\frac{3}{4}$	99 45
Southern Refining and Manufac- turing Company.....	Tank.....	1,291	$\frac{3}{4}$	9 68
Southern Tank Car Line.....	Tank.....	6,051	$\frac{3}{4}$	45 37
Steger & Sons Piano Line.....	Box.....	216	6-10	1 30
Stern & Sons, Joseph.....	Stock.....	298	6-10	1 79
Stern & Sons, Joseph.....	Stock.....	140	$\frac{3}{4}$	1 04
Street's Western Stable Car Line...	Stock.....	47,822	6-10	286 91
Sugar Planters', S. & D. Co.....	Tank.....	518	$\frac{3}{4}$	3 88
Swan & Company, Alden S.....	Tank.....	2,448	$\frac{3}{4}$	18 35
Swift Refrigerator Line.....	Box.....	218	6-10	1 31
Swift Refrigerator Line.....	Refrigerator.....	521,642	1c	5,216 42
Swift Refrigerator Line.....	Tank.....	1,941,988	$\frac{3}{4}$	14,564 89
Tanner & Dyer Extract Company...	Tank.....	8,066	$\frac{3}{4}$	60 49
Texas Company, The.....	Tank.....	396,841	$\frac{3}{4}$	2,976 28
Union Petroleum Company.....	Tank.....	1,264	$\frac{3}{4}$	9 40
Union Refrigerator Transit Com- pany of Wisconsin.....	Refrigerator.....	12,579	1c	125 79
Union Refrigerator Transit Com- pany of Wisconsin.....	Refrigerator.....	285,728	$\frac{3}{4}$	2,142 93
Union Tank Line.....	Tank.....	1,271,949	$\frac{3}{4}$	9,539 00
United Coal Company.....	Coal.....	3,666	6-10	21 99
United Gas Improvement Co.....	Tank.....	587	$\frac{3}{4}$	4 40
United States Navy Magazine.....	Box.....	449	6-10	2 69
Upchurch Lumber Company.....	Flat.....	191	6-10	1 15
Venice Transportation Company.....	Flat.....	2,326	6-10	13 96
Victor Cotton Oil Company.....	Tank.....	2,574	$\frac{3}{4}$	19 30
Vinta Produce Refining Company...	Tank.....	22	$\frac{3}{4}$	16
Virginia-Carolina Chemical Co.....	Tank.....	3,990	$\frac{3}{4}$	29 91
Virginia Tank Car Corporation.....	Tank.....	454,685	$\frac{3}{4}$	3,410 11
Warren Brothers Company.....	Tank.....	748	$\frac{3}{4}$	5 60
Warren Refining Company.....	Tank.....	3,235	$\frac{3}{4}$	24 26
Watauga Extract Company.....	Tank.....	46,633	$\frac{3}{4}$	349 73
Waters Pierce Oil Company.....	Tank.....	118	$\frac{3}{4}$	88
Waverly Oil Company.....	Tank.....	142	$\frac{3}{4}$	1 05
Western Heater Despatch.....	Refrigerator.....	36,387	1c	363 87
Western Heater Despatch.....	Refrigerator.....	48,900	$\frac{3}{4}$	366 71
Western Live Stock Express.....	Stock.....	5,082	6-10	30 48
Western Packing Provision Co.....	Refrigerator.....	2,772	$\frac{3}{4}$	20 79
Western Refrigerator Despatch.....	Refrigerator.....	1,491	$\frac{3}{4}$	11 17
Westinghouse Electric and Manu- facturing Company.....	Flat.....	3,750	6-10	22 50
Westmoreland Coal Company.....	Coal.....	822	6-10	4 93
White Refrigerator Despatch.....	Refrigerator.....	1,588	1c	15 88
White Refrigerator Despatch.....	Refrigerator.....	60,955	$\frac{3}{4}$	457 14
Whiting Manufacturing Company...	Flat.....	4,644	6-10	27 86
Winkler & Brother, Isaac.....	Tank.....	9,594	$\frac{3}{4}$	71 94
Wood Products Company.....	Tank.....	1,374	$\frac{3}{4}$	10 30
Yaryan Naval Stores Company.....	Tank.....	292	$\frac{3}{4}$	2 18
National Car Line Company.....	Flat.....	13,334	1c	133 34
National Car Line Company.....	Refrigerator.....	26,842	$\frac{3}{4}$	201 31
National Ammonia Company.....	Tank.....	2,870	$\frac{3}{4}$	17 78
SUMMARY		415,211	6-10	\$ 2,491 17
		2,263,285	1c	22,632 85
		26,385,850	$\frac{3}{4}$	197,892 85
Total.....		29,064,346	-----	\$223,016 87

RECAPITULATION OF HIRE OF EQUIPMENT.

ACCOUNT	Amt. Receivable	Amt. Payable
Equipment leased.....	\$ 15,334 77	
Equipment interchanged.....	4,248,150 21	\$ 4,035,395 28
Private cars.....		223,016 87
Total.....	\$ 4,263,484 98	\$ 4,258,412 15
Balance, as shown in income account.....	5,072 83	

RAILWAY TAX ACCRUALS.

STATE OR TERRITORY	AD VALOREM TAX		SPECIFIC TAX			On Property Owned, not Used in Operation and Miscellaneous	Internal Revenue U. S. Government	TOTAL
	On the Value of Real and Personal Property	On the Value of Stocks or Bonds, or on Valuation Based on Earnings, Dividends, or Other Results of Operation	On Stocks, Bonds, Loans, etc.	On Gross or Net Earnings, Revenue or Dividends	On Traffic, or Some Physical Quality of Property Operated, or on Privilege			
.....	\$ 257,772 14	.....	\$ 120 00	\$ 86,287 60	\$ 9 80	\$ 1,438 77	.....	\$ 344,628 01
.....	1,044,695 59	\$ 43,015 19	5,219 56	14,934 53	32,093 16	26,170 21	\$ 11,800 49	11,809 49
.....	.....	.....	.....	.....	.....	.....	.....	2,055,128 26
.....	.....	.....	.....	.....	.....	.....	68,821 52	68,821 52
Total	\$3,302,467 73	\$ 43,015 19	\$ 5,339 56	\$ 100,222 13	\$ 23,102 66	\$ 27,608 98	\$ 80,631 01	\$ 2,480,367 26

IMPORTANT CHANGES DURING THE YEAR—STATE OF VIRGINIA.

All leases taken or surrendered—Under agreement effective July 1, 1912, Southern Railway Company, leased to the Washington and Old Dominion Railway, for a period of fifty years, that part of its line known as the Bluemont Branch, aggregating 54.55 miles.

COMPARATIVE GENERAL BALANCE SHEET.

JUNE 30, 1912		JUNE 30, 1913	Increase or Decrease
Amount	ASSETS	Amount	
	PROPERTY INVESTMENT		
	<i>I. Road and Equipment:</i>		
	Investment to June 30, 1907:		
\$ 287,434,900 33	Road.....	\$ 287,434,900 33	
46,672,108 87	Equipment.....	46,672,108 87	
	Investment since June 30, 1907:		
16,147,374 66	Road.....	19,068,049 05	\$ 2,920,674 39
18,173,912 55	Equipment.....	18,737,063 48	563,150 93
1,520,383 29	General expenditures.....	1,553,072 24	32,688 95
13,480,904 46	Reserve for accrued depreciation—Cr.....	14,321,746 67	840,842 21
\$ 356,467,775 24	Total.....	\$ 359,143,447 30	\$ 2,675,672 06
	<i>II. Securities:</i>		
	Securities of proprietary, affiliated and controlled companies—Pledged:		
\$ 2,487,686 26	Stocks.....	\$ 2,487,586 26	\$ *100 00
21,508,920 74	Funded debt.....	21,508,920 74	
	Securities issued or assumed—Pledged:		
2,000,000 00	Funded debt.....	2,000,000 00	
	Securities of proprietary, affiliated and controlled companies—Unpledged:		
116,862 21	Stocks.....	116,862 21	
684,418 75	Funded debt.....	678,409 75	*6,009 00
\$ 26,797,887 96	Total.....	\$ 26,791,778 96	\$ *6,109 00
	<i>III. Other Investments:</i>		
\$ 419,193 34	Advances to proprietary, affiliated and controlled companies for construction, equipment and betterments.....	\$ 408,234 86	\$ *10,958 48
	Miscellaneous investments:		
355,590 67	Physical property.....	401,844 24	46,253 57
33,588,943 91	Securities—Pledged.....	33,640,943 91	52,000 00
9,450,980 28	Securities—Unpledged.....	8,903,604 73	*547,375 55
\$ 43,814,708 20	Total.....	\$ 43,354,627 74	\$ *460,080 46
	WORKING ASSETS		
\$ 13,048,782 30	Cash.....	\$ 8,295,928 23	\$ *4,752,854 07
	Securities issued or assumed—Held in treasury:		
22,331,800 00	Funded debt.....	27,148,800 00	4,817,000 00
	Marketable securities:		
256,522 00	Stocks.....	256,522 00	
179,059 04	Funded debt.....	179,060 04	1 00
448,483 55	Loans and bills receivable.....	398,402 85	*50,080 70
762,026 42	Traffic and car-service balances due from other companies.....	826,707 66	64,681 24
467,025 40	Net balance due from agents and conductors.....	449,968 74	*17,056 66
2,288,780 52	Miscellaneous accounts receivable.....	2,932,361 60	643,581 08
4,210,084 90	Materials and supplies.....	5,343,032 61	1,132,947 71
722,669 10	Other working assets.....	774,273 79	51,574 69
\$ 44,715,263 23	Total.....	\$ 46,605,057 52	\$ 1,889,794 29
	ACCRUED INCOME NOT DUE:		
\$ 1,062,490 26	Unmatured interest, dividends and rents receivable.....	\$ 962,243 79	\$ *100,246 47

*Decrease.

COMPARATIVE GENERAL BALANCE SHEET—CONTINUED.

JUNE 30, 1912		JUNE 30, 1913	Increase or Decrease
Amount	ASSETS—CONTINUED.	Amount	
	DEFERRED DEBIT ITEMS		
\$ 730,882 15	Advances:		
136,428 19	Temporary advances to proprietary af-	\$ 1,708,120 78	\$ 977,238 63
1,063,764 13	filiated and controlled companies.....	255,034 61	118,606 42
2,046 61	Working funds.....	363,831 57	*709,932 56
29,150 03	Other advances.....	1,486 68	*550 93
2,923,331 19	Rents and insurance paid in advance.....	29,089 11	*60 92
3,525 00	Taxes paid in advance.....	2,718,164 33	*205,166 86
915,941 37	Special deposits.....	39,298 80	35,773 80
1,377,926 99	Cash and securities in sinking and redemp-	989,354 41	73,413 04
	tion funds.....	1,439,942 20	62,015 21
	Cash and securities in insurance and other		
	reserve funds.....		
	Other deferred debit items.....		
\$ 7,182,995 66	Total.....	\$ 7,534,322 49	\$ 351,326 83
\$ 480,041,120 55	Grand total.....	\$ 484,391,477 80	\$ 4,350,357 25
	LIABILITIES		
	Stock		
\$ 120,000,000 00	Common stock.....	\$ 120,000,000 00	
60,000,000 00	Preferred stock.....	60,000,000 00	
\$ 180,000,000 00	Total.....	\$ 180,000,000 00	
	MORTGAGE, BONDED AND SECURED DEBT		
\$ 218,496,700 00	Mortgage bonds.....	\$ 224,633,100 00	\$ 6,136,400 00
19,780,700 00	Collateral trust bonds.....	19,832,700 00	52,000 00
10,107,000 00	Plain bonds, debentures and notes.....	5,107,000 00	*5,000,000 00
16,380,000 00	Equipment trust obligations.....	15,146,000 00	*1,234,000 00
\$ 264,764,400 00	Total.....	\$ 264,718,800 00	\$ *45,600 00
	WORKING LIABILITIES		
\$ 455,000 00	Loans and bills payable.....	\$ 455,000 00	
817,608 07	Traffic and car-service balances due to other		
5,984,377 17	companies.....	1,071,555 36	\$ 253,947 29
344,295 59	Audited vouchers and wages unpaid.....	6,945,724 58	961,347 41
2,880,202 44	Miscellaneous accounts payable.....	270,825 39	*73,470 20
3,400 00	Matured interest, dividends and rents unpaid	2,933,534 68	53,332 24
1,635,256 55	Matured mortgage, bonded and secured debt	38,673 80	35,273 80
	unpaid.....	1,949,702 92	314,446 37
	Other working liabilities.....		
\$ 12,120,139 82	Total.....	\$ 13,665,016 73	\$ 1,544,876 91
	ACCRUED LIABILITIES NOT DUE		
\$ 1,697,303 31	Unmatured interest, dividends and rents		
953,013 02	payable.....	\$ 1,571,827 65	\$ *125,475 66
	Taxes accrued.....	982,398 61	29,385 59
\$ 2,650,316 33	Total.....	\$ 2,554,226 26	\$ *96,090 07
	DEFERRED CREDIT ITEMS		
\$ 1,983,983 09	Operating reserves.....	\$ 1,293,257 56	\$ *690,725 53
1,987,903 27	Other deferred credit items.....	1,886,103 62	*101,799 65
3,971,886 36	Total.....	\$ 3,179,361 18	\$ *792,525 18
	APPROPRIATED SURPLUS		
\$ 361,500 54	Additions to property since June 30, 1907,		
915,941 37	through income.....	\$ 410,161 02	\$ 48,660 48
1,500,000 00	Invested in other reserve funds.....	989,354 41	73,413 04
	Not specifically invested.....	1,500,000 00	
\$ 2,777,441 91	Total.....	\$ 2,899,515 43	\$ 122,073 52
	PROFIT AND LOSS		
\$ 13,756,936 13	Balance.....	\$ 17,374,558 20	\$ 3,617,622 07
\$ 480,041,120 55	Grand total.....	\$ 484,391,477 80	\$ 4,350,357 25

*Decrease.

CONTRACTS, AGREEMENTS, ETC., AFFECTING BUSINESS WITHIN THE STATE OF VIRGINIA.

Other railroad companies—Agreement dated October 1, 1912, with Norfolk and Western Railway Company, covering lighterage of export freight at Norfolk, Va., and Newport News, Va.

Other railroad companies—Agreement dated November 29, 1912, with Norfolk and Portsmouth Belt Line Railroad Company, covering joint yards at Port Norfolk, Va.

Other railroad companies—Agreement dated December 16, 1912, with Norfolk and Western Railway Company and Norfolk Southern Railroad Company, covering joint use of passenger station and appurtenances of the Norfolk and Western Railway Company at Suffolk, Va.

Other contracts—Agreement dated October 18, 1912, with M. E. Gee, covering transfer of passenger baggage and freight at Meherrin, Va.

Other contracts—Agreement dated May 28, 1913, with Chesapeake Pulp and Paper Company, covering track facilities to serve plant at Alexandria, Va.

FREIGHT TRAFFIC MOVEMENT—ENTIRE LINE.

COMMODITY.	Freight Originating on this Road	Freight Received from Connecting Roads and Other Carriers	TOTAL FREIGHT TONNAGE	
	Whole Tons	Whole Tons	Whole Tons	Per Cent.
<i>Products of Agriculture:</i>				
Grain.....	386,371	557,657	944,028	3.21
Flour.....	131,930	143,442	275,372	.93
Other mill products.....	129,291	122,494	251,785	.85
Hay.....	55,789	120,013	175,802	.60
Tobacco.....	120,095	35,345	155,440	.53
Cotton.....	393,579	213,746	607,325	2.06
Fruit and vegetables.....	91,682	209,440	301,122	1.02
Other products of agriculture.....	455,791	188,077	643,868	2.19
Total.....	1,764,528	1,590,214	3,354,742	11.39
<i>Products of Animals:</i>				
Live stock.....	122,503	37,327	159,830	.54
Dressed meats.....	5,453	14,326	19,779	.07
Other packing-house products.....	20,467	38,185	58,652	.20
Poultry, game and fish.....	7,946	10,040	17,986	.06
Wool.....	1,172	3,947	5,119	.02
Hides and leather.....	28,043	34,396	62,439	.21
Total.....	185,584	138,221	323,805	1.10
<i>Products of Mines:</i>				
Anthracite coal.....	16,614	34,493	51,107	.17
Bituminous coal.....	5,640,363	2,885,869	8,526,232	28.95
Coke.....	516,091	173,022	689,113	2.34
Ores.....	294,208	317,200	611,408	2.06
Stone, sand and other like articles.....	1,548,963	237,095	1,786,058	6.07
Other products of mines.....	103,077	12,777	115,854	.39
Total.....	8,119,316	3,660,456	11,779,772	40.00
<i>Products of Forests:</i>				
Lumber.....	1,861,868	1,200,411	3,062,279	10.40
Other products of forests.....	1,436,186	503,374	1,939,560	6.58
Total.....	3,298,054	1,703,785	5,001,839	16.98
<i>Manufactures:</i>				
Petroleum and other oils.....	171,665	133,322	304,987	1.04
Sugar.....	6,284	39,403	45,687	.15
Naval stores.....	30,150	9,426	39,576	.13
Iron, pig and bloom.....	420,059	143,306	563,365	1.91
Iron and steel rails.....	56,294	62,062	118,356	.40
Other castings and machinery.....	34,070	76,424	110,494	.38
Bar and sheet metal.....	44,104	34,622	78,726	.27
Cement, brick and lime.....	1,012,342	510,390	1,522,732	5.17
Agricultural implements.....	11,376	20,512	31,888	.11
Wagons, carriages, tools, etc.....	15,285	18,161	33,446	.11
Wines, liquors and beers.....	35,536	39,867	75,403	.26
Household goods and furniture.....	74,066	20,806	94,872	.32
Other manufactures.....	1,462,123	704,024	2,166,147	7.36
Total.....	3,373,354	1,812,325	5,185,679	17.61
Merchandise.....	1,548,044	782,862	2,330,906	7.92
Miscellaneous: Other commodities not men- tioned above.....	750,895	721,951	1,472,846	5.00
Total tonnage.....	19,039,775	10,409,814	29,449,589	100.00

INTRASTATE FREIGHT TRAFFIC MOVEMENT—STATE OF VIRGINIA.

COMMODITY	Freight Originating on this Road	Freight Received from Connecting Roads and Other Carriers	TOTAL FREIGHT TONNAGE	
	Tons	Tons	Tons	Per Cent.
<i>Products of Agriculture:</i>				
Grain.....			175,968	3.51
Flour.....			51,469	1.03
Other mill products.....			36,218	.72
Hay.....			39,530	.79
Tobacco.....			109,774	2.19
Cotton.....			57,896	1.15
Fruit and vegetables.....			145,575	2.90
Other products of agriculture.....			86,114	1.72
Total.....			702,544	14.01
<i>Products of Animals:</i>				
Live stock.....			58,317	1.16
Dressed meats.....			2,679	.05
Other packing-house products.....			10,516	.21
Poultry, game and fish.....			10,414	.21
Wool.....			358	.01
Hides and leather.....			30,863	.61
Total.....			113,147	2.25
<i>Products of Mines:</i>				
Anthracite coal.....			38,036	.76
Bituminous coal.....			431,986	8.61
Coke.....			5,132	.10
Ores.....			46,496	.93
Stone, sand and other like articles.....			192,910	3.85
Other products of mines.....			41,787	.83
Total.....			756,347	15.08
<i>Products of Forests:</i>				
Lumber.....			952,824	19.00
Other products of forests.....			380,738	7.59
Total.....			1,333,562	26.59
<i>Manufactures:</i>				
Petroleum and other oils.....			99,140	1.98
Sugar.....			14,233	.28
Naval stores.....			4,603	.09
Iron, pig and bloom.....			66,548	1.33
Iron and steel rails.....			17,137	.34
Other castings and machinery.....			46,447	.93
Bar and sheet metal.....			16,302	.33
Cement, brick and lime.....			228,192	4.55
Agricultural implements.....			6,655	.13
Wagons, carriages, tools, etc.....			5,310	.11
Wines, liquors and beers.....			8,213	.16
Household goods and furniture.....			23,799	.47
Other manufactures.....			521,610	10.40
Total.....			1,058,189	21.10
Merchandise.....			649,529	12.95
Miscellaneous: Other commodities not men- tioned above.....			402,372	8.02
Total tonnage—State.....			5,015,690	100.00

SELECTED COMMODITIES.

COMMODITY	Freight Carried in Car-load Lots	Ton-Mileage of Freight Carried in Carload Lots	Revenue from Freight Carried in Carload Lots	Revenue Per Ton Per Mile from Freight Carried in Carload Lots	
	Tons	Ton-Miles	Dollars	Cents	Mills
Grain.....	943,995	214,142,621	1,907,531	-----	891
Hay.....	175,748	34,985,766	367,073	1	049
Cotton.....	525,393	127,547,377	1,968,420	1	543
Live stock.....	150,860	19,739,052	367,844	1	864
Dressed meats.....	19,779	6,463,010	72,125	1	116
Anthracite coal.....	51,107	14,248,718	71,371	-----	501
Bituminous coal.....	8,526,156	995,347,650	5,919,131	-----	595
Lumber.....	3,062,210	590,446,606	3,964,346	-----	671

MILEAGE—ENTIRE LINE.
Mileage of Road Operated (All Tracks).

LINE IN USE	LINE OWNED		Line of Proprietary Companies	Line Operated Under Lease	Line Operated Under Contract, etc.	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs							Iron	Steel
Miles of single track.....	2,833.49	1,405.56	399.86	1,082.80	840.53	474.29	7,036.53	2,724	—	6,562.24
Miles of second track.....	234.50	6.30	—	126.07	7.50	—	374.37	13.82	—	374.17
Miles of third track.....	9.71	—	—	—	—	—	9.71	—	—	9.71
Miles of fourth track.....	1.51	—	—	—	—	—	1.51	—	—	1.51
Miles of yard track and sidings.....	1,154.25	468.34	101.56	376.30	206.61	—	2,298.06	34.78	123.95	2,174.11
Total mileage operated (all tracks).....	4,233.26	1,871.20	501.42	1,585.17	1,054.64	474.29	9,719.98	51.12	123.95	9,121.74

Mileage of Line Operated—By States and Territories (Single Track).

District of Columbia.....	420.33	137.66	—	306.74	—	3.40	3.40	—	—	864.71
Virginia.....	241.25	350.25	306.50	294.12	134.35	40.15	904.56	—	—	1,846.47
North Carolina.....	321.71	36.15	17.44	126.71	609.02	120.88	1,467.16	—	—	1,123.08
South Carolina.....	474.08	178.93	—	192.88	64.01	5.75	1,127.78	—	—	909.91
Georgia.....	—	—	5.09	—	—	144.71	1,054.62	—	—	5.99
Florida.....	610.61	313.00	33.42	150.35	—	35.82	41.61	—	—	1,007.38
Alabama.....	34.10	37.82	—	—	—	31.44	1,038.82	2.23	—	83.32
Mississippi.....	382.95	280.19	54.42	—	11.40	19.58	102.90	—	—	699.31
Tennessee.....	83.47	44.28	2.09	—	1.75	31.33	730.64	49	—	129.84
Kentucky.....	116.28	117.89	—	—	—	32.32	162.16	—	—	206.17
Indiana.....	146.71	10.40	—	—	—	8.33	239.60	—	—	157.11
Illinois.....	—	—	—	—	—	5.78	162.89	—	—	—
Total mileage operated (single track).....	2,833.49	1,405.56	399.86	1,082.80	840.53	474.29	7,036.53	2.73	—	6,562.24

MILEAGE—ENTIRE LINE—CONTINUED.
Mileage of Line Owned—By States and Territories (Single Track).

STATE OR TERRITORY	LINE OWNED		Total Mileage Owned	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Virginia.....	420.32	201.60	621.92	-----	-----	621.92
North Carolina.....	241.25	350.25	591.50	-----	-----	591.50
South Carolina.....	321.71	45.13	366.84	-----	-----	366.84
Georgia.....	474.09	178.93	653.02	-----	-----	653.02
Alabama.....	610.61	213.00	823.61	2.23	-----	823.61
Mississippi.....	34.10	37.82	71.92	-----	-----	71.92
Kentucky.....	83.47	44.28	127.75	-----	-----	127.75
Tennessee.....	382.95	294.29	677.24	.49	-----	677.24
Indiana.....	118.28	117.89	236.17	-----	-----	236.17
Illinois.....	146.71	10.40	157.11	-----	-----	157.11
Total mileage owned (single track).....	2,833.49	1,493.59*	4,327.08	2.72	-----	4,327.08

Explanatory Remarks.

*The difference in mileage of 88.03 is:
Mileage of line between Orange, Va., and Gordonsville, Va., owned by Southern Railway Company, but leased to and operated by The Chesapeake and Ohio Railway Company..... 9.40
Mileage of line between Anderson, S. C., and Belton, S. C., owned by Southern Railway Company, but leased to and operated by the Blue Ridge Railway Company..... 9.98
Mileage of line between Bulls Gap, Tenn., and Rogersville, Tenn., owned by Southern Railway Company, but leased to and operated by the Virginia and Southwestern Railway Company..... 14.10
Mileage of line between Alexandria, Va., and Bluemont, Va., and between W. O. & W. Jct. to Alexandria Jct., Va., owned by Southern Railway Company, but leased to and operated by The Washington and Old Dominion Railway..... 54.55

†2.23 miles due to change in classification.

88.03

ACCIDENTS TO PERSONS—STATE OF VIRGINIA.
A. Accidents Resulting from the Movement of Trains, Locomotives, or Cars.

KIND OF ACCIDENT	RAILWAY EMPLOYEES									
	TRAINMEN		Switch Tenders, Crossing Tenders, and Watchmen		SHOPMEN		TRACKMEN		OTHER EMPLOYEES	
	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured
Coupling or uncoupling.....	1	9	—	—	—	—	—	—	—	—
Collisions.....	2	14	—	—	—	—	—	—	—	—
.....	—	12	—	—	—	—	1	—	—	—
.....	—	15	—	—	—	—	—	—	—	—
.....	—	26	—	—	—	—	1	—	—	—
.....	2	5	—	—	—	—	4	—	—	—
.....	—	4	—	—	—	—	—	—	—	—
.....	1	90	—	—	—	—	—	—	—	—
Total.....	6	155	—	—	1	1	6	5	3	13

Average number employed during year. Trainmen, 1,103; switch tenders, crossing tenders and watchmen, 99; stationmen, 714; shopmen, 1,174; trackmen, 1,167; telegraph employees, 133; other employees, 1,146; total 5,536.

ACCIDENTS TO PERSONS—STATE OF VIRGINIA—CONTINUED.
A. Accidents Resulting from the Movement of Trains, Locomotives, or Cars—Continued.

KIND OF ACCIDENT	PASSENGERS		Postal Clerks, Express Messen- gers, Pullman Employees, etc.		OTHER PERSONS						TOTAL		SUMMARY	TOTAL	
	Killed	Injured	Killed	Injured	TRESPASSING		NOT TRESPASSING		Killed	Injured					
					Killed	Injured	Killed	Injured			Killed	Injured			
Collisions.....	34	.....	2	.....	.....	.....	.....	.....	.....	.....	.....	TABLE A: Railway employees..... Passengers..... Postal clerks, etc..... Other persons.....	13	174
Derailements.....	2	.....	2	.....	.....	.....	.....	.....	.....	.....	.....		1	53
Falling from trains, locomotives, or cars.....	1	.....	.....	2	.....	1	.....	3	.....	.....	.....		.....	6
Jumping on or off trains, locomotives, or cars.....	7	.....	.....	4	9	.....	.....	4	9	.....	.....		20	40
Struck by trains, locomotives, or cars:	TABLE B: Railway employees.....	1	171
At highway crossings.....	11	.....	.....	11	.....		.....	.....
At stations.....	1	.....	.....	.....	4	4	.....	.....	4	4	.....	.....		.....	.....
At other points along track.....	9	11	.....	.....	9	11	.....	.....		.....	.....
Other causes.....	9	.....	2	.....	3	.....	2	.....	.....	5	.....	.....	.....	.....
Total.....	1	53	.....	6	19	27	1	13	20	40	.....	Grand total.....	35	444	

B. Accidents Arising from Causes other than those Resulting from the Movement of Trains, Locomotives, or Cars.

RAILWAY EMPLOYEES

	MEN		SEMPER		TRACKMEN		OTHER EMPLOYEES		TOTAL	
	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed
Handling traffic	33								33	
Handling tools, machinery, etc.			20		20				59	
Handling supplies, etc.			6		37		4		47	
Getting on or off locomotives or cars at rest.			2				1		3	
Other causes	1		12		4		14	1	31	
Total	33		40		70		19	1	171	

CHARACTERISTICS OF ROAD—STATE OF VIRGINIA.
Bridges, Trestles, Tunnels, Etc.

ITEM	NR	AGGREGATE LENGTH	MINIMUM LENGTH	MAXIMUM LENGTH	Height of Lowest Above Surface of Rail	
					Feet	In.
BRIDGES:						
Stone.....	7	1,183	29	249		
Iron.....	16	28,503	7	1,000		
Wooden.....	30	2,904	8	855		
Total.....	53	32,660				
TRESTLES:						
Tunnels.....	16	50,481	7	1,035		
Total.....	4	2,047	119	1,200		
OVERHEAD HIGHWAY CROSSINGS:						
Bridges.....	30				15	06
Conduits.....	1				13	
Trestles.....	17				16	
Total.....	46					
OVERHEAD RAILWAY CROSSINGS:						
Bridges.....	7				16	04
Trestles.....	1				22	
Total.....	8					

Gauge of track—4 feet, 9 inches; 804.71 miles.

Surry, Sussex and Southampton Railway

HISTORY.

Exact name of common carrier making this report—Surry, Sussex and Southampton Railway.

Date of organization—May 16, 1886.

Under laws of what Government, State, or Territory organized? If more than one, name all. Give reference to each statute and all amendments thereof—Under the laws of the State of Virginia. Chartered by act of the General Assembly of Virginia, approved May 16, 1886 (Acts 1885-6, chapter 134); amended by acts approved January 22, 1898, (chapter 188).

DIRECTORS.

<i>Name.</i>	<i>Post-office Address.</i>	<i>Date of Expiration of Term.</i>
Francis E. Waters.....	Baltimore, Md.....	} Until their successors are elected.
John Walter Smith.....	Snow Hill, Md.....	
John P. Moore.....	Snow Hill, Md.....	
Marion T. Hargis.....	Snow Hill, Md.....	

PRINCIPAL OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Official Address.</i>
Chairman of the Board.....	Francis E. Waters.....	Baltimore, Md.
President.....	Francis E. Waters.....	Baltimore, Md.
Vice-President.....	John Walter Smith.....	Snow Hill, Md.
Secretary and Treasurer.....	John P. Moore.....	Snow Hill, Md.
Asst. Secretary and Treasurer.....	Parker D. Dix.....	Baltimore, Md.
Attorney, or General Counsel.....	Wm. B. McIlwaine.....	Petersburg, Va.
Auditor.....	Marion T. Hargis.....	Snow Hill, Md.
General Manager.....	Francis E. Waters.....	Baltimore, Md.
Superintendent.....	Edward Rogers.....	Dendron, Va.

Officer to whom correspondence concerning this report should be addressed: Name, Francis E. Waters; title, President; address, 905 Union Trust Building, Baltimore, Md.

FACTS PERTAINING TO CONTROL OF RESPONDENT.

Date of last meeting of stockholders for election of directors—May 13, 1913.

Total number of stockholders of record at that date—17.

Has each share of stock one vote?—Yes.

Has any issue of securities contingent voting rights?—No securities issued.

Has any issue of securities special privileges in the election of directors?—No.

Did any other corporation or corporations, transportation or other, control the respondent on June 30, 1913?—No.

ROAD OPERATED—ENTIRE LINE.

NAME	TERMINI		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From	To		
<i>Main Line:</i> Surry, Sussex and Southampton Railway.....	Scotland, Va.....	Dory, Va.....	-----	28.10
Temporary branch line.*	Dory, Va.....	West.....	-----	39.00
Total.....	-----	-----	-----	67.10

*Operated as logging road only and not as common carrier.

FUNDED DEBT.

There is no funded debt on this road.

RECAPITULATION OF CAPITALIZATION.

ACCOUNT	Total Par Value Outstanding	ASSIGNMENT		AMOUNT PER MILE OF LINE	
		To Railways	To Other Properties	Miles	Amount
Capital stock.....	\$ 100,000	\$ 100,000	-----	28.10	\$ 3,559

ROAD AND EQUIPMENT—INVESTMENT SINCE JUNE 30, 1907—ENTIRE LINE.

ACCOUNT	Expenditures for Additions and Betterments During the Year	Total Expenditures July 1, 1907, to June 30, 1912	Total Expenditures July 1, 1907, to June 30, 1913
I. ROAD:			
Dock and wharf property.....	\$ 47 47	-----	-----
Total.....	\$ 47 47	\$ 40,991 33	\$ 41,038 80
II. EQUIPMENT:			
Passenger-train cars.....	-----	\$ 486 40	\$ 486 40
Freight-train cars.....	\$ 4,815 51	-----	4,815 51
Total.....	\$ 4,815 51	\$ 486 40	\$ 5,301 91
RECAPITULATION			
I. Road.....	\$ 47 47	\$ 40,991 33	\$ 41,038 80
II. Equipment.....	4,815 51	486 40	5,301 91
Total—Entire line.....	\$ 4,862 98	\$ 41,477 73	\$ 46,340 71
Total—State of Virginia.....	\$ 4,862 98	\$ 41,477 73	\$ 46,340 71

SUMMARY OF ROAD AND EQUIPMENT.

ACCOUNT	AMOUNT	
	State of Virginia	
INVESTMENT TO JUNE 30, 1907:		
Road.....	\$	261,281 55
Equipment.....		45,000 00
Investment since June 30, 1907.....		46,340 71
Total.....	\$	352,622 26
Net total.....	\$	352,622 26
Cost per mile of line.....		5,255 18

INCOME STATEMENT.

RAILWAY OPERATING INCOME:		
Rail operations—Revenues.....	\$	136,964 23
Rail operations—Expenses.....		149,362 69
Net (deficit)—Rail operations.....	\$	12,398 46
Net Railway operating deficit	\$	12,398 46
Railway tax accruals.....		4,578 08
Railway operating loss.....	\$	16,976 54
Gross loss	\$	16,976 54
Income balance transferred to debit of profit and loss	\$	16,976 54

PROFIT AND LOSS STATEMENT.

ACCOUNT	Debits	Credits
Balance (at beginning of fiscal period).....	\$ 160,005 30	
Debit balance transferred from income account.....	16,976 54	
Balance debit (at end of fiscal period) carried to general balance sheet.....		\$ 176,981 84
Total.....	\$ 176,981 84	\$ 176,981 84

COMPARATIVE GENERAL BALANCE SHEET.

JUNE 30, 1912		JUNE 30, 1913	Increase or Decrease
Amount	ASSETS	Amount	
	PROPERTY INVESTMENT		
	I. Road and Equipment:		
	Investment to June 30, 1907:		
\$ 261,281 55	Road.....	\$ 261,281 55	
45,000 00	Equipment.....	45,000 00	
	Investment since June 30, 1907:		
40,991 33	Road.....	41,038 80	\$ 47 47
486 40	Equipment.....	5,301 91	4,815 51
\$ 347,759 28	Total.....	\$ 352,622 26	\$ 4,862 98
	WORKING ASSETS		
\$ 1,736 44	Cash.....	\$ 3,841 27	\$ 2,104 83
845 48	Net balance due from agents and conductors.....	870 78	25 30
1,010 60	Miscellaneous accounts receivable.....	3,371 70	2,361 10
\$ 3,592 52	Total.....	\$ 8,083 75	\$ 4,491 23
	PROFIT AND LOSS		
160,005 30	Balance.....	\$ 176,981 84	\$ 16,976 54
\$ 511,357 10	Grand total.....	\$ 537,687 85	\$ 26,330 75
	LIABILITIES		
	STOCK		
\$ 100,000 00	Capital stock.....	\$ 100,000 00	
	WORKING LIABILITIES		
\$ 86,174 18	Loans and bills payable.....	\$ 113,645 25	\$ 27,471 07
9,501 82	Audited vouchers and wages unpaid.....	6,537 50	*2,964 32
\$ 95,676 00	Total.....	\$ 120,182 75	\$ 24,506 75
315,681 10	Reserve account.....	317,505 10	1,824 00
\$ 511,357 10	Grand total.....	\$ 537,687 85	\$ 26,330 75

*Decrease.

CONTRACTS, AGREEMENTS, ETC., AFFECTING BUSINESS WITHIN
THE STATE OF VIRGINIA.

Mails—United States mails are transported over this line and paid for in accordance with United States regulations governing compensation on basis of weight.

INTRASTATE FREIGHT TRAFFIC MOVEMENT—STATE OF VIRGINIA.

COMMODITY	FREIGHT ORIGINATING ON THIS ROAD		Freight Received from Connecting Roads and Other Carriers	TOTAL FREIGHT TONNAGE	
	Delivered to Consignee	Delivered to Other Carriers			
	Whole Tons	Whole Tons	Whole Tons	Whole Tons	Per Cent.
<i>Products of Agriculture:</i>					
Grain.....			600	600	.40
Flour.....			1,000	1,000	.67
Other mill products.....			175	175	.11
Hay.....			550	550	.37
Fruit and vegetables.....	10		55	65	.04
Other products of agriculture.....	2,000			2,000	1.34
Total.....	2,010		2,380	4,390	2.93
<i>Products of Animals:</i>					
Live stock.....			20	20	.01
Dressed meats.....			18	18	.01
Other packing-house products.....			85	85	.06
Poultry, game and fish.....			12	12	.01
Total.....			135	135	.09
<i>Products of Mines:</i>					
Anthracite coal.....			30	30	.02
Bituminous coal.....			400	400	.27
Total.....			430	430	.29
<i>Products of Forests:</i>					
Lumber.....	140,422			140,422	93.89
<i>Manufactures:</i>					
Sugar.....			275	275	.18
Naval stores.....			65	65	.04
Other castings and machinery.....			100	100	.07
Bar and sheet metal.....			70	70	.05
Cement, brick and lime.....			250	250	.17
Agricultural implements.....			15	15	.01
Wagons, carriages, tools, etc.....			10	10	.01
Wines, liquors and beers.....			22	22	.01
Household goods and furniture.....			80	80	.05
Total.....			887	887	.59
Merchandise.....			3,300	3,300	2.21
Total tonnage—State.....	142,433		7,132	149,564	100.00

ACCIDENTS TO PERSONS—STATE OF VIRGINIA.

A. Accidents Resulting from the Movement of Trains, Locomotives, or Cars.

KIND OF ACCIDENT	RAILWAY EMPLOYEES			
	TRAINMEN		TOTAL	
	Killed	Injured	Killed	Injured
Struck by trains, locomotives, or cars.....	2	.....	2	.....

Average number employed during year: Trainmen, 49; switch tenders, crossing tenders and watchmen, 2; stationmen, 9; shopmen, 24; trackmen, 52; other employees, 13; total, 149.

CHARACTERISTICS OF ROAD—STATE OF VIRGINIA.

WORKING DIVISIONS OR BRANCHES			ALIGNMENT			PROFILE							
From	To	Miles	Number of Curves	Miles	Aggregate Length of Curved Lane	Miles	Length of Straight Line	ASCENDING GRADES			DESCENDING GRADES		
								Number	Sum of Ascents	Aggregate Length of Ascending Grades	Number	Sum of Descents	Aggregate Length of Descending Grades
Scotland.....	Dory.....	28.10	35	4.00	24.00	13	6,500	13	5,500	13	5,500	-----	

Bridges, Trestles, Tunnels, Etc.

ITEM	NUMBER	AGGREGATE LENGTH		MINIMUM LENGTH		MAXIMUM LENGTH	
		Feet		Feet		Feet	
Trestles.....	5	1,040		25		700	

Gauge of track—3 feet; 28.10 miles; wood track, 3 feet; 39 miles.

Tidewater and Western Railroad Company

HISTORY

Exact name of common carrier making this report—Tidewater and Western Railroad Company.

Date of organization—June 30, 1905.

Under laws of what Government, State, or Territory organized? If more than one, name all. Give reference to each statute and all amendments thereof—Under the laws of the State of Virginia. The State Corporation Commission granted a charter confirming to this company all the rights, privileges and franchises acquired by it as purchaser of the Farmville and Powhatan Railroad, and such other rights, privileges and franchises as are given by act of Assembly of Virginia, entitled "An act concerning corporations," which became a law May 21, 1903.

If a consolidated company, name the constituent companies. Give reference to charters of each, and all amendments of same. The Clover Hill Railroad Company was granted a charter by act of Assembly of Virginia passed February 5, 1841, and amended December 16, 1843, February 18, 1845, March 4, 1846, and March 15, 1858. That company built the first 18 miles of standard gauge road between Chester and Winterpock about 1846, and in 1867 extended its line from Chester 3 miles to Osborne on James river. The company was foreclosed in 1877 and sold to its bondholders, who reorganized it as the Brighthope Railway Company. The Brighthope Railway Company operated its 21 miles of standard gauge road until 1881, when it discarded its branch to Osborne, narrowed its gauge and extended its line from Chester 10 miles to Bermuda Hundred on James river, and also built 4 miles from Winterpock west to the Appomattox river, making 32 miles owned. The Farmville and Powhatan Railroad Company, in 1889 and 1890, built a narrow gauge road from Coalboro, a point on the Brighthope road, to Farmville, 63 miles. It subsequently purchased the railway of the Brighthope Railway Company and merged it with its own property. The Farmville and Powhatan Railroad was sold under foreclosure, June 7, 1905, and reorganized by the purchasers under the name Tidewater and Western Railroad Company.

Date and authority for each consolidation—The date of sale of the Clover Hill Railroad was June, 1877; the authority was the statute relating to foreclosures. The Brighthope Railway was sold July 23, 1889 under foreclosure. The authority to purchase was conferred on the Farmville and Powhatan Railroad by its charter. The Farmville and Powhatan Railroad was sold June 7, 1905, under the general statutes relating to foreclosures.

If a reorganized company, give name of original corporation and refer to laws under which it was organized. The name of the original corporation was Farmville and Powhatan Railroad Company, which was organized under the laws of the State of Virginia, by act of Assembly passed March 3, 1884, and amended March 5, 1888 and March 5, 1890.

DIRECTORS.

<i>Name.</i>	<i>Post-office Address.</i>	<i>Date of Expiration of Term.</i>
L. M. Williams.....	Richmond, Va.....	October 1, 1913, or until suc- cessor elected.
T. M. R. Talcott.....	Richmond, Va.....	
Wm. M. Habliston.....	Richmond, Va.....	
J. B. Beasley.....	Richmond, Va.....	
Thos. F. Jeffress.....	Richmond, Va.....	
John S. Ellett.....	Richmond, Va.....	
James N. Boyd.....	Richmond, Va.....	
John S. Williams.....	Richmond, Va.....	
B. Rand Wellford.....	Richmond, Va.....	
E. L. Bemiss.....	Richmond, Va.....	
C. Cabell Robinson.....	Wingina, Va.....	

PRINCIPAL OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Official Address.</i>
President.....	L. M. Williams.....	Richmond, Va.
First Vice-President.....	T. M. R. Talcott.....	Richmond, Va.
Secretary.....	Wm. R. Storrs.....	Richmond, Va.
Treasurer.....	G. M. Wilson.....	Richmond, Va.
Attorney, or General Counsel.....	Munford, Hunton, Williams & Anderson.....	Richmond, Va.
Auditor.....	R. W. Duffer.....	Richmond, Va.
General Manager.....	T. M. R. Talcott.....	Richmond, Va.
General Freight Agent.....	F. B. Grigg.....	Richmond, Va.
General Passenger Agent.....	F. B. Grigg.....	Richmond, Va.

Officer to whom correspondence concerning this report should be addressed: Name, T. M. R. Talcott; title, Vice-President and General Manager; address, Richmond, Va.

FACTS PERTAINING TO CONTROL OF RESPONDENT.

Date of last meeting of stockholders for election of directors—October 2, 1912.
Date of last closing of stock books before end of year for which this report is made—September 15, 1912.
Total number of stockholders of record at that date—17.
Has each share of stock one vote?—Yes.
Has any issue of securities contingent voting rights?—No.
Has any issue of securities special privileges in the election of directors?—No.
Did any other corporation or corporations, transportation or other, control the respondent on June 30, 1913?—No.

ROAD OPERATED—STATE OF VIRGINIA.

NAME	TERMINI		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From	To		
Main Line: Tidewater and Western Railroad Company.....	Bermuda, Va.....	Farmville, Va.....	.....	89.14
Branches and Spurs.....	Coalboro, Va.....	Winterpock, Va.....	2.34	.....
	Phaup, Va.....	Moseley Jct., Va.....	.60	.....
	Chester, Va.....	A. C. L. Jct.....	.46	3.40
Total mileage opera ted.....	.....	.....	.....	92.54

Explanatory Remarks.

The apparent increase of .38 miles in length of line was ascertained by survey.

RECAPITULATION OF CAPITALIZATION.

ACCOUNT	Total Par Value Outstanding	ASSIGNMENT		AMOUNT PER MILE OF LINE	
		To Railways	To Other Properties	Miles	Amount
Capital stock.....	\$ 300,000	\$ 300,000	-----	92.54	\$ 3,242
Funded debt.....	300,000	300,000	-----	92.54	3,242
Total.....	\$ 600,000	\$ 600,000	-----	92.54	\$ 6,484

SECURITY FOR FUNDED DEBT.

DESIGNATION OF BOND OR OBLIGATION	ROAD OR TRACKS MORTGAGED			Amount of Mortgage per Mile of Line	EQUIPMENT, INCOME, SECURITIES AND OTHER PROPERTY MORTGAGED
	From	To	Miles		
	Bermuda..... Coalboro..... Phaup..... Chester.....	Farmville..... Winterpock..... Moseley..... A. C. L. Junction.....	89.14 2.34 .60 .46	\$ 3,242 {	Also all equipment and all other prop- erty owned by the company.
First mortgage, gold, 4 per cent. coupon.....			92.54		

EXPENDITURES FOR ADDITIONS AND BETTERMENTS DURING THE
YEAR—ENTIRE LINE.

ACCOUNT	From Cash or Other Working Assets	Property Retired or Converted	Total
Bridges, trestles and culverts.....	\$ 3,246 67	-----	\$ 3,246 67
Water and fuel stations.....	1,368 25	-----	1,368 25
Equipment.....	1,952 77	\$ 1,018 00	934 77
Total.....	\$ 6,567 69	\$ 1,018 00	\$ 5,549 69

ROAD AND EQUIPMENT—INVESTMENT SINCE JUNE 30, 1907—ENTIRE LINE.

ACCOUNT	EXPEN- DITURES FOR NEW LINES OR EXTENSIONS DURING YEAR	Expenditures for Additions and Better- ments During the Year	Total Expenditures July 1, 1907, to June 30, 1912	Total Expenditures July 1, 1907, to June 30, 1913
I. ROAD:				
Engineering.....	\$ 470 26	-----	\$ 2,634 83	\$ 3,105 09
Right of way and station grounds.....	-----	-----	1,365 40	1,365 40
Grading.....	-----	-----	21 55	21 55
Bridges, trestles and culverts.....	-----	\$ 3,246 67	1,879 13	5,125 80
Station buildings and fixtures.....	-----	-----	175 00	175 00
Water stations.....	-----	1,368 25	-----	1,368 25
Total.....	\$ 470 26	\$ 4,614 92	\$ 6,075 91	\$ 11,161 09
II. EQUIPMENT:				
Steam locomotives.....	-----	-----	\$ 7,267 30	\$ 7,267 30
Passenger-train cars.....	-----	-----	51 15	51 15
Freight-train cars.....	-----	\$ 934 77	4,277 37	5,212 14
Total.....	-----	\$ 934 77	\$ 11,595 82	\$ 12,530 59
RECAPITULATION				
I. Road.....	\$ 470 26	\$ 4,614 92	\$ 6,075 91	\$ 11,161 09
II. Equipment.....	-----	934 77	11,595 82	12,530 59
Total—Entire line.....	\$ 470 26	\$ 5,549 69	\$ 17,671 73	\$ 23,691 68
Total—State of Virginia.....	\$ 470 26	\$ 5,549 69	\$ 17,671 73	\$ 23,691 68

SUMMARY OF ROAD AND EQUIPMENT.

ACCOUNT	AMOUNT
	State of Virginia
INVESTMENT TO JUNE 30, 1907:	
Road.....	\$ 555,552 71
Equipment.....	61,381 85
Investment since June 30, 1907.....	23,691 68
Total.....	\$ 640,626 24
Reserve for accrued depreciation—Cr.....	20,866 71
Net total.....	\$ 619,759 53
Cost per mile of line.....	6,697 21

INCOME STATEMENT.

RAILWAY OPERATING INCOME:	
Rail operations—Revenues.....	\$ 106,535 35
Rail operations—Expenses.....	89,996 92
Net revenue—Rail operations.....	\$ 16,538 43
Net railway operating revenue.....	\$ 16,538 43
Railway tax accruals.....	4,432 93
Railway operating income.....	\$ 12,105 50
OTHER INCOME:	
Miscellaneous income.....	4,856 00
Gross income.....	\$ 16,961 50
DEDUCTIONS FROM GROSS INCOME:	
Interest deductions for funded debt.....	\$ 12,000 00
Interest deductions for unfunded debt.....	729 61
Total deductions.....	12,729 61
Net income.....	\$ 4,231 89
Income balance transferred to credit of profit and loss:.....	\$ 4,231 89

PROFIT AND LOSS STATEMENT.

ACCOUNT	Debits	Credits
Balance (at beginning of fiscal period).....	\$ 18,972 70	
Credit balance transferred from income account.....		\$ 4,231 89
Balance credit (at end of fiscal period) carried to general balance sheet.....		14,740 81
Total.....	\$ 18,972 70	\$ 18,972 70

SECURITIES OWNED—STOCKS.
Not Held in Sinking or Other Funds.

NAME OF CORPORATION AND SECURITY	PLEGGED		DIVIDENDS DECLARED	
	Total Par Value	Cost or Book Value	Rate	Amount
Other than railway companies—Active: Virginia Warehouse Corporation.....	\$ 25,000	\$ 25,000 00		

SUMMARY OF SECURITIES OWNED.
Not Held in Sinking or Other Funds.

KIND OF SECURITY	Par Value
Stocks: Stocks of other than railway companies.....	\$ 25,000

MISCELLANEOUS INCOME.

SOURCE OF INCOME	AMOUNT
Proceeds from sale of standing timber on the land of the company.....	\$ 4,856 00

COMPARATIVE GENERAL BALANCE SHEET.

JUNE 30, 1912		JUNE 30, 1913	Increase or Decrease
Amount	ASSETS	Amount	
	PROPERTY INVESTMENT		
	<i>I. Road and Equipment:</i>		
	Investment to June 30, 1907:		
\$ 555,552 71	Road.....	\$ 555,552 71	
61,381 85	Equipment.....	61,381 85	
	Investment since June 30, 1907:		
6,075 91	Road.....	11,161 09	\$ 5,085 18
11,595 82	Equipment.....	12,530 59	934 77
\$ 634,606 29		\$ 640,626 24	\$ 6,019 95
17,648 11	Reserve for accrued depreciation—Cr.....	20,866 71	3,218 60
\$ 616,958 18	Total.....	\$ 619,759 53	\$ 2,801 35
	<i>II. Securities:</i>		
	Securities of proprietary, affiliated and controlled companies—Pledged:		
	Stocks	\$ 25,000 00	\$ 25,000 00
	WORKING ASSETS		
\$ 16,603 67	Cash.....	\$ 16,048 88	\$ *554 79
1,160 28	Traffic and car-service balances due from other companies.....	1,071 45	*88 83
519 44	Net balance due from agents and conductors.....	405 19	*114 25
640 64	Miscellaneous accounts receivable.....	13,029 32	12,388 68
6,304 82	Materials and supplies.....	6,730 47	425 65
\$ 25,228 85	Total.....	\$ 37,285 31	\$ 12,056 46
	DEFERRED DEBIT ITEMS		
\$ 850 00	Advances:		
	Working funds.....	\$ 1,600 00	\$ 750 00
\$ 18,972 70	PROFIT AND LOSS		
	Balance.....	\$ 14,740 81	\$ *4,231 89
\$ 662,009 73	Grand total.....	\$ 698,385 65	\$ 36,375 92
	LIABILITIES		
	STOCK		
\$ 300,000 00	Common stock.....	\$ 300,000 00	
\$ 300,000 00	MORTGAGE, BONDED AND SECURED DEBT		
	Mortgage bonds.....	\$ 300,000 00	
	WORKING LIABILITIES		
\$ 18 70	Loans and bills payable.....	\$ 25,000 00	\$ 25,000 00
	Traffic and car-service balances due to other companies.....	4 55	*14 15
7,850 84	Audited vouchers and wages unpaid.....	7,198 15	*652 69
54,000 00	Matured interest, dividends and rents unpaid.....	66,000 00	12,000 00
\$ 61,869 54	Total.....	\$ 98,202 70	\$ 36,333 16
	DEFERRED CREDIT ITEMS		
\$ 140 19	Other deferred credit items.....	\$ 182 95	\$ 42 76
\$ 662,009 73	Grand total.....	\$ 698,385 65	\$ 36,375 92

*Decrease.

FREIGHT TRAFFIC MOVEMENT—ENTIRE LINE.

COMMODITY	Freight Originating on this Road	Freight Received from Connecting Roads and Other Carriers	TOTAL FREIGHT TONNAGE	
	Whole Tons	Whole Tons	Whole Tons	Per Cent.
<i>Products of Agriculture:</i>				
Grain.....	138	804	942	1.04
Flour.....	143	463	606	.67
Other mill products.....	270	970	1,240	1.37
Hay.....	154	691	845	.93
Tobacco.....	1,618	-----	1,618	1.79
Fruit and vegetables.....	112	148	260	.29
Total.....	2,435	3,076	5,511	6.09
<i>Products of Animals:</i>				
Live stock.....	210	3	213	.23
Dressed meats.....	5	-----	5	.01
Other packing-house products.....	7	185	192	.21
Total.....	222	188	410	.45
<i>Products of Mines:</i>				
Bituminous coal.....	122	155	277	.30
Stone, sand and other like articles.....	21	77	98	.11
Total.....	143	232	375	.41
<i>Products of Forests:</i>				
Lumber.....	61,652	43	61,695	68.19
Other products of forests.....	16,151	-----	16,151	17.85
Total.....	77,803	43	77,846	86.04
<i>Manufactures:</i>				
Petroleum and other oils.....	2	218	220	.24
Sugar.....	3	178	181	.20
Other castings and machinery.....	143	105	248	.28
Cement, brick and lime.....	87	130	217	.24
Agricultural implements.....	6	61	67	.07
Wagons, carriages, tools, etc.....	9	53	62	.07
Wines, liquors and beers.....	1	9	10	.01
Household goods and furniture.....	90	111	201	.22
Other manufactures, fertilizers.....	302	3,069	3,371	3.73
Total.....	643	3,934	4,577	5.06
Merchandise.....	29	513	542	.60
Miscellaneous: Other commodities not men- tioned above.....	703	516	1,219	1.35
Total tonnage.....	81,978	8,502	90,480	100.00

SELECTED COMMODITIES.

COMMODITY	Freight Carried in Car-load Lots	Ton-Mileage of Freight Carried in Carload Lots	Revenue from Freight Carried in Carload Lots	Revenue Per Ton Per Mile from Freight Carried in Carload Lots	
	Tons	Ton-Miles	Dollars	Cents	Mills
Grain.....	135	2,842	94	3	307
Hay.....	438	7,744	539	6	960
Bituminous coal.....	256	3,049	183	6	002
Lumber.....	57,595	1,430,429	46,317	3	238

ACCIDENTS TO PERSONS—STATE OF VIRGINIA.

A. Accidents Resulting from the Movement of Trains, Locomotives, or Cars.

KIND OF ACCIDENT	RAILWAY EMPLOYEES			
	TRAINMEN		TOTAL	
	Killed	Injured	Killed	Injured
Falling from trains, locomotives, or cars.....	-----	1	-----	1

Average number employed during year: Trainmen, 19; switch tenders, crossing tenders and watchmen, 2; stationmen, 16; shopmen, 8; trackmen, 45; telegraph employees, 1; other employees, 15; total, 106.

B. Accidents Arising from Causes other than those Resulting from the Movement of Trains, Locomotives, or Cars.

KIND OF ACCIDENT	RAILWAY EMPLOYEES				OTHER PERSONS	
	STATIONMEN		TRACKMEN			
	Killed	Injured	Killed	Injured	Killed	Injured
Handling tools, machinery, etc.....	-----	1	-----	-----	-----	1
Other causes.....	-----	-----	-----	1	-----	1
Total.....	-----	1	-----	1	-----	2

SUMMARY				TOTAL	
				Killed	Injured
TABLE A: Railway employees.....				-----	1
TABLE B: Railway employees.....				-----	2
Grand total.....				-----	3

CHARACTERISTICS OF ROAD—ENTIRE LINE—CONTINUED.
Bridges, Trestles, Tunnels, Etc.

ITEM	NUMBER	AGGREGATE	MINIMUM	MAXIMUM
		LENGTH	LENGTH	LENGTH
		Feet	Feet	Feet
Bridges:				
Iron.....	4	342	30	115
Trestles.....	6	1,834	37	934

Gauge of track, 3 feet; 92.54 miles.

TELEGRAPH.
Owned by Company making this Report.

TOTAL		OPERATED BY THIS COMPANY		OPERATED BY ANOTHER COMPANY	
Miles of Line	Miles of Wire	Miles of Line	Miles of Wire	Miles of Line	Miles of Wire
92.54	95.48	92.54	95.48	95.48	95.48
				Postal Telegraph Cable Company.	

Valley Railroad Company of Virginia

HISTORY

Exact name of common carrier making this report—Valley Railroad Company of Virginia.

Date of organization—June 28, 1871.

Under laws of what Government, State, or Territory organized? If more than one, name all. Give reference to each statute and all amendments thereof—Under laws of State of Virginia; Acts 1865 and 1866, chapter 207, passed February, 1866; amendments 1866 and 1867, chapter 284, passed March 1867; Acts 1869 and 1870, chapter 31, passed March 1870; Acts 1875 and 1876, chapter 51, passed February 10, 1876.

If a consolidated company, name the constituent companies. Give reference to charters of each, and all amendments of same—Not a consolidated company.

DIRECTORS.

<i>Name.</i>	<i>Post-office Address.</i>	<i>Date of Expiration of Term.</i>
Jacob W. Hook.....	Baltimore, Md.....	} October, 1913.
Oscar G. Murray.....	Baltimore, Md.....	
Geo. F. Randolph.....	Baltimore, Md.....	
Thos. J. Shryock.....	Baltimore, Md.....	
David B. Stewart.....	Baltimore, Md.....	
Daniel Willard.....	Baltimore, Md.....	
C. W. Woolford.....	Baltimore, Md.....	

PRINCIPAL OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Official Address.</i>
President.....	Daniel Willard.....	Baltimore, Md.
Vice-President.....	H. L. Bond, Jr.....	Baltimore, Md.
Secretary.....	C. W. Woolford.....	Baltimore, Md.
Treasurer.....	J. V. McNeal.....	Baltimore, Md.
Auditor.....	J. L. Kirk.....	Baltimore, Md.
General Manager.....	C. W. Galloway.....	Baltimore, Md.
Chief Engineer.....	F. L. Stuart.....	Baltimore, Md.
General Superintendent.....	F. E. Blaser.....	Baltimore, Md.
Division Superintendent.....	G. D. Brooke.....	Winchester, Va.
Freight Traffic Manager.....	C. S. Wight.....	Baltimore, Md.
Passenger Traffic Manager.....	O. P. McCarty.....	Baltimore, Md.
General Freight Agent.....	H. R. Lewis.....	Baltimore, Md.
General Passenger Agent.....	G. W. Squiggins.....	Baltimore, Md.
Superintendent of Telegraph.....	C. Selden.....	Baltimore, Md.
Real Estate Agent.....	J. D. McCubbin, Jr.....	Baltimore, Md.

Officer to whom correspondence concerning this report should be addressed: Name, J. L. Kirk; title, Auditor; address, Baltimore, Md.

FACTS PERTAINING TO CONTROL OF RESPONDENT.

Date of last meeting of stockholders for election of directors—October 11, 1912.

Date of last closing of stock books before end of year for which this report is made—Do not close.

Total number of stockholders of record—86.

Has each share of stock one vote?—Yes.

Has any issue of securities contingent voting rights?—No.

Has any issue of securities special privileges in the election of directors?—No.

Did any other corporation or corporations, transportation or other, control the respondent on June 30, 1913?—Yes. If control was so held, state:

(a) The form of control, whether sole or joint—Sole.

(b) The name of the controlling corporation or corporations—The Baltimore and Ohio Railroad Company.

(c) The manner in which control was established—Ownership of majority capital stock.

(d) The extent of control—63 per cent.

(e) Whether control was direct or indirect—Direct.

ROAD OPERATED—ENTIRE LINE.

NAME	TERMINI		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From	To		
<i>Main Line:</i> Valley R. R. of Virginia...	Harrisonburg, Va.....	East Lexington, Va....	61.00	
Joint with Chesapeake and Ohio Railway.....	East Lexington, Va....	Lexington, Va.....	1.12	
Total.....	.....	.....	.....	62.12

AUXILIARY OR OUTSIDE OPERATIONS AND MISCELLANEOUS INVESTMENTS—PHYSICAL PROPERTY.

Miscellaneous Investments—Physical Property.

DESIGNATION	Character of Business	State or Territory	Net Investment
Augusta Fair Grounds.....	Virginia.....	\$ 4,123 93

FUNDED DEBT.

DESIGNATION OF BOND OR OBLIGATION	Term		Total Par Value Authorized	Total Par Value Outstanding	TOTAL PAR VALUE HELD BY RESPONDENT			Total Par Value Not Held by Respondent
	Date of Issue	Date of Maturity			In Treas- ury	Pledged as Collateral	In Sinking or Other Funds	
<i>Mortgage Bonds:</i> First mortgage.....	1881	1921	\$ 1,000,000	\$ 750,000				\$ 750,000
								\$ A. & O. \$ 45,000 00

RECAPITULATION OF FUNDED DEBT.

Mortgage bonds.....	TOTAL PAR VALUE HELD BY RESPONDENT			Total Par Value Not Held by Respondent	INTEREST		
	Treasury	Pledged as Collateral	In Sinking or Other Funds		AMOUNT ACCRUED DURING THE YEAR		Amount Paid During the Year
					Charged to Income	Charged to Construction	
				\$ 750,000	\$ 45,000 00		.....

Explanatory Remarks.

A large amount of construction work was done along the line from Harrisonburg to Salem, which exhausted the paid-in subscription. Part of the counties, towns and citizens of the Valley subscribed to the capital stock, but owing to financial difficulties, and disputes as to route, construction, etc., many failed to pay, causing construction work to cease. In 1881-1882 the Baltimore and Ohio Railroad Company took charge and completed the line from Harrisonburg to Lexington, 63 miles. This work was financed through an issue of first mortgage bonds, amounting to \$750,000.

RECAPITULATION OF CAPITALIZATION.

ACCOUNT	Total Par Value Outstanding	Assessment		Amount Paid Miles or Lines	
		To Railways	To Other Properties	Miles	Amount
Capital stock.....	\$ 2,721,914	\$ 2,721,914		61.56	\$ 44,216
Funded debt.....	750,000	750,000		61.56	12,183
Total.....	\$ 3,471,914	\$ 3,471,914		61.56	\$ 56,399

Explanatory Remarks.

Under road operated we report as follows:

Valley Railroad Company of Virginia.....61.00 miles
 Joint with Chesapeake and Ohio Railway Company....." 13 miles

*One-half of this mileage is covered by capital stock and funded debt.

SECURITY FOR FUNDED DEBT.

EXPENDITURES FOR ADDITIONS AND BETTERMENTS DURING THE YEAR—ENTIRE LINE.

ACCOUNT	From Cash or Other Working Assets	Total
Right of way and station grounds.....	\$ 200 00	\$ 200 00
Bridges, trestles and culverts.....	1,651 30	1,651 30
Station buildings and fixtures.....	5,447 16	5,447 16
Shops, enginehouses and turntables.....	233 78	233 78
Water and fuel stations.....	43 29	43 29
Total.....	\$ 7,575 53	\$ 7,575 53

ROAD AND EQUIPMENT—INVESTMENT SINCE JUNE 30, 1907—ENTIRE LINE.

ACCOUNT	Expenditures for Additions and Better- ments During the Year	Total Expenditures July 1, 1907, to June 30, 1912	Total Expenditures July 1, 1907, to June 30, 1913
I. ROAD:			
Engineering.....	\$ 450 42	\$ 769 82	\$ 1,220 24
Right of way and station grounds.....	200 00	2,603 80	2,803 80
Grading.....		328 39	328 39
Bridges, trestles and culverts.....	1,584 15	3,204 19	4,788 34
Ties.....		133 55	133 55
Rails.....		287 54	287 54
Frogs and switches.....		110 00	110 00
Track fastenings and other material.....		26 65	26 65
Track laying and surfacing.....		79 96	79 96
Crossings and signs.....		1,237 21	1,237 21
Interlocking and other signal apparatus.....		738 20	738 20
Station buildings and fixtures.....	5,063 89	24,686 80	29,750 69
Shops, enginehouses and turntables.....	233 78	216 17	449 95
Water stations.....	43 29		43 29
Miscellaneous structures.....		158 53	158 53
Sidings.....		986 42	986 42
Total.....	\$ 7,575 53	\$ 35,567 23	\$ 43,142 76
RECAPITULATION			
I. Road.....	\$ 7,575 53	\$ 35,567 23	\$ 43,142 76
Total—Entire line.....	\$ 7,575 53	\$ 35,567 23	\$ 43,142 76
Total—State of Virginia.....	\$ 7,575 53	\$ 35,567 23	\$ 43,142 76

SUMMARY OF ROAD AND EQUIPMENT.

ACCOUNT	AMOUNT
	Entire Line and State of Virginia
INVESTMENT TO JUNE 30, 1907:	
Road.....	\$ 3,353,119 09
Investment since June 30, 1907.....	43,142 76
Total.....	\$ 3,396,261 85
Net total.....	\$ 3,396,261 85
Cost per mile of line.....	54,672 60

INCOME STATEMENT.

RAILWAY OPERATING INCOME:		
Rail operations—Revenues.....	\$ 206,163 84	
Rail operations—Expenses.....	255,140 31	
Net deficit—Rail operations.....		\$ 48,976 47
Net railway operating deficit.....		\$ 48,976 47
Railway tax accruals.....		10,650 97
Railway operating loss.....		\$ 59,627 44
OTHER INCOME:		
Joint facility rent income.....	\$ 1,512 75	
Miscellaneous rent income.....	594 76	
Income from unfunded securities and accounts.....	11 13	
		2,118 64
Gross loss.....		\$ 57,508 80
DEDUCTIONS FROM GROSS INCOME:		
Joint facility rent deductions.....	\$ 731 74	
Interest deductions for funded debt.....	45,000 00	
Total deductions.....		45,731 74
Net loss.....		\$ 103,240 54
Income balance transferred to debit of profit and loss.....		\$ 103,240 54

PROFIT AND LOSS STATEMENT.

ACCOUNT	Debits	Credits
Balance (at beginning of fiscal period).....	\$ 743,628 76	
Debit balance transferred from income account.....	103,240 54	
Balance credit (at end of fiscal period) carried to general balance sheet.....		\$ 846,869 30
Total.....	\$ 846,869 30	\$ 846,869 30

OBLIGATIONS FOR ADVANCES FROM OTHER COMPANIES.

Advances for Proprietary, Affiliated and Controlled Companies.

NAME OF COMPANY	AMOUNT
Baltimore and Ohio Railroad Company.....	\$ 37,291 19

Temporary Advances for Various Purposes.

NAME OF COMPANY	AMOUNT
Baltimore and Ohio Railroad Company.....	\$ 31,240 52

RENTS RECEIVABLE.

Joint Facility Rent Income.

Facility Leased	LOCATION	NAME OF LESSEE	Amount
<i>Yards and Terminals:</i> Passenger station.....	Harrisonburg, Va.....	Southern Railway Company....	\$ 902 84
<i>Other Facilities:</i> Property.....	Lexington, Va.....	Chesapeake and Ohio Ry. Co....	609 91
Total.....	.....	.....	\$ 1,512 75

Miscellaneous Rent Income.

DESCRIPTION AND LOCATION OF PROPERTY	NAME OF LESSEE	Amount
Land, Cave Station, Va.....	Rockland Milling Company....	\$ 17 00
Land, Cave Station, Va.....	S. J. Cline.....	17 00
Land, Fort Defiance, Va.....	Maggie Crawford.....	10 00
Land, Fort Defiance, Va.....	Knightly Milling Company....	10 00
Land, Tiber Ridge, Va.....	F. L. McClung & Company.....	15 00
Land, Staunton, Va.....	W. H. Marple.....	18 00
Land, Cave Station, Va.....	Hinegardner & Earman.....	14 00
Land, Lexington, Va.....	Davidson Bros.....	10 00
Land, Mt. Crawford, Va.....	J. F. Crawn.....	10 00
Land, Staunton, Va.....	Mrs. Ellen Groghan.....	14 00
Land, Lexington, Va.....	Robinson & Hutton.....	16 25
Land, Greenville, Va.....	Shultz & Clarke.....	17 00
Land, Fairfield, Va.....	J. T. Patton.....	20 00
Pipe, Lexington, Va.....	Standard Oil Company.....	13 00
Sundries.....	.....	393 51
Total.....	.....	\$ 594 76

RENTS PAYABLE.

Joint Facility Rent Deductions.

Facility Leased	LOCATION	NAME OF LESSOR	Amount
<i>Yards and Terminals:</i> Freight station....	Harrisonburg, Va.....	Southern Railway Company....	\$ 731 74

IMPORTANT CHANGES DURING THE YEAR—STATE OF VIRGINIA.

All extensions of road put in operation—Sidings—Extensions—Passing 0.01 miles.

COMPARATIVE GENERAL BALANCE SHEET.

JUNE 30, 1912		JUNE 30, 1913	Increase or Decrease
Amount	ASSETS	Amount	
	PROPERTY INVESTMENT		
	<i>I. Road and Equipment:</i>		
\$ 3,353,119 09	Investment to June 30, 1907:	\$ 3,353,119 09	
35,567 23	Road.....	43,142 76	\$ 7,575 53
	Investment since June 30, 1907:		
	Road.....		
\$ 3,388,686 32	Total.....	\$ 3,396,261 85	\$ 7,575 35
	<i>III. Other Investments:</i>		
\$ 4,123 93	Miscellaneous investments:	\$ 4,123 93	
	Physical property.....		
\$ 27,000 02	WORKING ASSETS		
	Miscellaneous accounts receivable.....		\$ *27,000 02
\$ 1,940 82	DEFERRED DEBIT ITEMS		
	Other deferred debit items.....	\$ 1,940 82	
\$ 743,628 76	PROFIT AND LOSS		
	Balance.....	\$ 846,869 30	\$ 103,240 54
\$ 4,165,379 85	Grand total.....	\$ 4,249,195 90	\$ 83,816 05
	LIABILITIES		
	STOCK		
\$ 2,715,400 00	Common stock.....	\$ 2,715,400 00	
6,514 19	Receipts outstanding for installments paid..	6,514 19	
\$ 2,721,914 19	Total.....	\$ 2,721,914 19	
\$ 750,000 00	MORTGAGE, BONDED AND SECURED DEBT		
29,715 66	Mortgage bonds.....	\$ 750,000 00	
	Obligations for advances received for con- struction, equipment and betterments....	37,291 19	\$ 7,575 53
\$ 779,715 66	Total.....	\$ 787,291 19	\$ 7,575 53
\$ 652,500 00	WORKING LIABILITIES		
	Matured interest, dividends and rents unpaid	\$ 697,500 00	\$ 45,000 00
	Working advances due to other companies..	31,240 52	31,240 52
\$ 652,500 00	Total.....	\$ 728,740 52	\$ 76,240 52
\$ 11,250 00	ACCRUED LIABILITIES NOT DUE		
	Unmatured interest, dividends and rents payable.....	\$ 11,250 00	
\$ 4,165,379 85	Grand total.....	\$ 4,249,195 90	\$ 83,816 05

*Decrease.

FREIGHT TRAFFIC MOVEMENT—ENTIRE LINE.

COMMODITY	Freight Originating on this Road	Freight Received from Connecting Roads and Other Carriers	TOTAL FREIGHT TONNAGE	
	Whole Tons	Whole Tons	Whole Tons	Per Cent.
<i>Products of Agriculture:</i>				
Grain.....	6,792	11,176	17,968	8.14
Flour.....	11,324	1,821	13,145	5.96
Other mill products.....	916	566	1,482	.67
Hay.....	6,001	1,712	7,713	3.49
Fruit and vegetables.....	2,313	794	3,107	1.41
Other products of agriculture.....	4,795	300	5,095	2.31
Total.....	32,141	16,369	48,510	21.96
<i>Products of Animals:</i>				
Live stock.....	5,679	901	6,580	2.96
Dressed meats.....		273	273	.12
Other packing-house products.....	63	267	330	.15
Poultry, game and fish.....	30	66	96	.04
Wool.....		42	42	.02
Hides and leather.....	62	817	879	.40
Other products of animals.....	37		37	.02
Total.....	5,871	2,366	8,237	3.73
<i>Products of Mines:</i>				
Anthracite coal.....		554	554	.25
Bituminous coal.....		28,667	28,667	12.99
Coke.....		109	109	.05
Stone, sand and other like articles.....	3,178	3,431	6,609	3.00
Other products of mines.....		2,424	2,424	1.10
Total.....	3,178	35,185	38,363	17.39
<i>Products of Forests:</i>				
Lumber.....	11,872	10,845	22,717	10.30
Other products of forests.....	11,651	557	12,208	5.53
Total.....	23,523	11,402	34,925	15.83
<i>Manufactures:</i>				
Petroleum and other oils.....	38	834	872	.39
Sugar.....	192	1,614	1,806	.82
Naval stores.....	1,091	963	2,054	.93
Iron, pig and bloom.....	171	715	886	.40
Iron and steel rails.....	1,023	1,541	2,564	1.16
Other castings and machinery.....	1,720	3,053	4,773	2.16
Bar and sheet metal.....	297	3,421	3,718	1.68
Cement, brick and lime.....	548	9,926	10,474	4.75
Agricultural implements.....	99	447	546	.25
Wagons, carriages, tools, etc.....	42	194	236	.11
Wines, liquors and beers.....	12		12	.01
Household goods and furniture.....	104	187	291	.13
Other manufactures.....	9,974	13,429	23,403	10.61
Total.....	15,311	36,324	51,635	23.40
Merchandise.....	9,939	8,928	18,867	8.55
Miscellaneous: Other commodities not mentioned above.....	3,622	16,498	20,120	9.12
Total tonnage.....	93,585	127,072	220,657	100.00

ACCIDENTS TO PERSONS—STATE OF VIRGINIA.

Accidents Resulting from the Movement of Trains, Locomotives, or Cars.

KIND OF ACCIDENT	RAILWAY EMPLOYEES			
	TRAINMEN		TOTAL	
	Killed	Injured	Killed	Injured
Overhead obstructions.....	1	.....	1
Other causes.....	1	.....	1
Total.....	2	.....	2

Average number employed during year: Trainmen, 29; switch tenders, crossing tenders and watchmen, 1; stationmen, 34; shopmen, 4; trackmen, 89; telegraph employees, 7; other employees, 32; total, 196.

KIND OF ACCIDENT	OTHER PERSONS			
	NOT TRESPASSING		TOTAL	
	Killed	Injured	Killed	Injured
Struck by trains, locomotives, or cars: At stations.....	1	.....	1

B. Accidents Arising from Causes other than those Resulting from the Movement of Trains, Locomotives, or Cars.

KIND OF ACCIDENT	RAILWAY EMPLOYEES									
	STATIONMEN		SHOPMEN		TRACKMEN		OTHER EMPLOYEES		TOTAL	
	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured
Handling, tools, machinery, etc.....	2	.....	.....	.....	2
Handling supplies, etc.....	1	.....	.....	.....	18	.....	2	.....	21
Getting on or off locomotives, or cars at rest.....	2	.....	.....	.....	.....	.....	2
Other causes.....	1	.....	.....	.....	.....	.....	1
Total.....	1	.....	3	.....	20	.....	2	.....	26

SUMMARY		TOTAL	
		Killed	Injured
TABLE A:			
Railway employees.....		2
Other persons.....		1
TABLE B:			
Railway employees.....		26
Grand total.....		29

CHARACTERISTICS OF ROAD—ENTIRE LINE.

WORKING DIVISIONS OR BRANCHES			ALIGNMENT			PROFILE						
From	To	Miles	Number of Curves	Aggregate Length of Curved Lane Miles	Length of Straight Lane Miles	Length of Level Lane Miles	ASCENDING GRADES			DESCENDING GRADES		
							Number	Sum of Ascents Feet	Aggregate Length of Ascending Grades Miles	Number	Sum of Descents Feet	Aggregate Length of Descending Grades Miles
Harrisonburg, Va.....	East Lexington, Va.....	61.00	119	22.23	38.77	-----	6	1,535	35.50	7	988	25.50
East Lexington, Va.....	Lexington, Va.....	1.12	6	.96	.16	-----	-----	-----	-----	1	113	1.12
Total.....	-----	62.12	125	23.19	38.93	-----	6	1,535	35.50	8	1,101	26.62

CHARACTERISTICS OF ROAD—ENTIRE LINE—CONTINUED.
Bridges, Trestles, Tunnels, Etc.

ITEM	Number	AGGRE- GATE LENGTH	MINIMUM LENGTH	MAXIMUM LENGTH	HEIGHT OF LOWEST ABOVE SURFACE OF RAIL	
		Feet	Feet	Feet	Feet	In.
BRIDGES:						
Stone.....	8	124	10	28		
Iron.....	22	1,883	10	149		
Wooden.....	5	69	11	20		
Concrete.....	2	20	10	10		
Total.....	37	2,096				
Trestles.....	22	2,947	21	970		
OVERHEAD HIGHWAY CROSSINGS:						
Bridges.....	2				19	3
Trestles.....	6				17	
Total.....	8					
OVERHEAD RAILWAY CROSSINGS:						
Bridges.....	1				19	2

Gauge of track—4 feet, 8½ inches; 62.12 miles.

TELEGRAPH.

Owned by Company making this Report.

TOTAL		OPERATED BY ANOTHER COMPANY		
Miles of Line	Miles of Wire	Miles of Line	Miles of Wire	Name of Operating Company
.....	124.2	.....	124.2	Western Union Telegraph Co.

Virginia-Carolina Railway Company

HISTORY

Exact name of common carrier making this report—Virginia-Carolina Railway Company.

Date of organization—January 19, 1900.

Under laws of what Government, State, or Territory organized? If more than one, name all. Give reference to each statute and all amendments thereof—State of Virginia. Acts of Assembly, 1887, page 89; Acts of Assembly, 1895 and 1896, page 777; Acts of Assembly, 1897 and 1898, page 664; Acts of Assembly, 1899 and 1900.

If a consolidated company, name the constituent companies. Give reference to charters of each, and all amendments of same—Not a consolidated company.

Date and authority for each consolidation—Not a consolidated company.

If a reorganized company, give name of original corporation and refer to laws under which it was organized—Abingdon Coal and Iron Railroad Company; laws of State of Virginia, Act of Assembly, 1887, page 89. Reorganized on account of financial failure of original company.

DIRECTORS.

<i>Name.</i>	<i>Post-office Address.</i>	<i>Date of Expiration of Term.</i>
W. E. Mingea.....	Abingdon, Va.....	January 13, 1913.
Geo. E. Penn.....	Abingdon, Va.....	
J. W. Bell.....	Abingdon, Va.....	
L. E. Johnson.....	Roanoke, Va.....	
N. D. Maher.....	Roanoke, Va.....	
Wm. G. Macdowell.....	Philadelphia, Pa., Arcade Building.....	
Jos. I. Doran.....	Philadelphia, Pa., Arcade Building.....	

PRINCIPAL OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Official Address.</i>
President.....	W. E. Mingea.....	Abingdon, Va.
Vice-President.....	Wm. G. Macdowell.....	Philadelphia, Pa.
Secretary.....	E. W. Potts.....	Abingdon, Va.
Treasurer.....	Jos. B. Lacy.....	Roanoke, Va.
Attorney, or General Counsel.....	White, Penn & Penn.....	Abingdon, Va.
Comptroller.....	Jos. W. Cox.....	Roanoke, Va.
Auditor.....	T. C. Lavinder.....	Abingdon, Va.
General Manager.....	W. E. Mingea.....	Abingdon, Va.
General Superintendent.....	E. P. Kinzel.....	Abingdon, Va.

Officer to whom correspondence concerning this report should be addressed: Name, T. C. Lavinder; title, Auditor; address, Abingdon, Va.

Explanatory Remarks.

The duties of general freight and passenger agent are assumed and performed by the general superintendent.

FACTS PERTAINING TO CONTROL OF RESPONDENT.

Date of last meeting of stockholders for election of directors—January 21, 1913.

Date of last closing of stock books before end of year for which this report is made—January 11, 1913.

Total number of stockholders of record at that date—8.

Has each share of stock one vote?—Yes.

Has any issue of securities contingent voting rights?—No.

Has any issue of securities special privileges in the election of directors?—No.

Did any other corporation or corporations, transportation or other, control the respondent on June 30, 1913?—Yes. If control was so held, state:

(a) The form of control, whether sole or joint—Sole.

(b) The name of the controlling corporation or corporations—Norfolk and Western Railway Company.

(c) The manner in which control was established—By purchase of stock.

(d) The extent of control—51 per cent. of capital stock.

(e) Whether control was direct or indirect—Direct.

Did any individual, association, or corporation, as trustee, control the respondent on June 30, 1913?—No.

ROAD OPERATED—ENTIRE LINE.

NAME	TERMINI		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From	To		
<i>Main Line:</i> Virginia-Carolina Rail- way Company.....	Abingdon, Va..... Damascus, Va.....	Grassy Ridge, Va..... Beaver Dam Creek Bridge.....	27.63 .27	----- 27.90
<i>Trackage Rights:</i> White Top Railway Co....	Grassy Ridge, Va.....	Konnarock, Va.....	2.00	2.00
Total.....	-----	-----	-----	29.90

AUXILIARY OR OUTSIDE OPERATIONS AND MISCELLANEOUS INVESTMENTS—PHYSICAL PROPERTY.

Miscellaneous Investments—Physical Property.

DESIGNATION	Net Investment
Old rail rented at Damascus, Va.....	\$ 281 00

ROAD OR TRACKS ASSIGNED TO ANOTHER CARRIER THROUGH LEASE OR OTHER AGREEMENT.

FUNDED DEBT.

DESIGNATION OF BOND OR OBLIGATION	Term		Total Par Value Authorized	Total Par Value Outstanding	TOTAL PAR VALUE HELD BY RESPONDENT			Total Par Value Not Held by Respondent	Interest			
	Date of Issue	Date of Maturity			In Treas- ury	Pledged as Collateral	In Sinking or Other Funds		Rate	When Pay- able	Amount Accrued During the Year	Amount Paid Dur- ing the Year
Mortgage Bonds: First mortgage.....	1900	1950	\$ 180,000	\$ 180,000	.....	.....	.....	\$ 180,000	5	M. & N.	\$ 9,000 00	\$ 9,000 00

RECAPITULATION OF FUNDED DEBT.

TOTAL PAR VALUE HELD BY RESPONDENT				Total Par Value Not Held by Respondent	INTEREST		
Maturity	Pledged as Collateral	In Sinking or Other Funds	AMOUNT ACCRUED DURING THE YEAR		Amount Paid During the Year		
			Charged to Income			Charged to Construction	
Mortgage bonds.....	\$ 180,000			\$ 9,000 00		\$ 9,000 00	
PURPOSE OF THE ISSUE							
Total Par Value Issued During the Year				Cash Realized on Amount Issued During the Year	Total Par Value Outstanding	Total Cash Realized	
Issued for cash.....					\$ 180,000	\$ 180,000	

RECAPITULATION OF CAPITALIZATION.

ACCOUNT	Total Par Value Outstanding	ASSIGNMENT		AMOUNT PER MILE OF LINE	
		To Railways	To Other Properties	Miles	Amount
Capital stock.....	\$ 500,000	\$ 500,000	.....	29.50	\$ 16,949
Funded debt.....	180,000	180,000	.....	29.50	6,102
Total.....	\$ 680,000	\$ 680,000	.....	29.50	\$ 23,051

SECURITY FOR FUNDED DEBT.

DESIGNATION OF BOND OR OBLIGATION	ROAD OR TRACKS MORTGAGED			Amount of Mortgage Per Mile of Line
	From	To	Miles	
First mortgage bonds.	Abingdon, Va.....	Taylor's Valley, Va....	22.43	.....
	Damascus, Va.....	State line, Va.-Tenn..	1.87	.....
Total.....	.....	.....	24.30	\$ 7,407

EXPENDITURES FOR ADDITIONS AND BETTERMENTS DURING THE
YEAR—ENTIRE LINE.

ACCOUNT	From Cash or Other Working Assets	Total
Right of way and station grounds.....	\$ 3 65	\$ 3 65
Widening cuts and fills.....	269 90	269 90
Bridges, trestles and culverts.....	120 07	120 07
Station buildings and fixtures.....	174 22	174 22
Shops, enginehouses and turntables.....	276 74	276 74
Other additions and betterments.....	28 04	28 04
Total.....	\$ 872 62	\$ 872 62

STATE OF VIRGINIA.

Right of way and station grounds.....	\$ 273 55	\$ 273 55
Bridges, trestles and culverts.....	120 07	120 07
Station buildings and fixtures.....	174 22	174 22
Shops, enginehouses and turntables.....	276 74	276 74
Other additions and betterments.....	28 04	28 04
Total—State of Virginia.....	\$ 872 62	\$ 872 62

Explanatory Remarks.

The amount shown above under "other additions and betterments" \$28.04, represents amount expended for permanent improvements to the company's section masters dwelling house at Barron, Va.

ROAD AND EQUIPMENT—INVESTMENT SINCE JUNE 30, 1907—ENTIRE LINE.

ACCOUNT	EXPEN- DITURES FOR NEW LINES OR EXTENSIONS DURING YEAR	Expenditures for Additions and Better- ments During the Year	Total Expenditures July 1, 1907, to June 30, 1912	Total Expenditures July 1, 1907, to June 30, 1913
	From Cash or Other Working Assets			
I. ROAD:				
Engineering.....	\$ 36,306 73			\$ 36,306 73
Right of way and station grounds.....	31,436 13	\$ 273 55	\$ 2,587 74	34,297 42
Real estate.....			2,272 00	2,272 00
Grading.....	71,295 20		998 27	72,293 47
Bridges, trestles and culverts.....	23,537 70	120 07	2,268 01	25,925 78
Ties.....	11,750 79		195 70	11,946 49
Rails.....	107 45		1,211 07	1,318 52
Track fastenings and other material.....			102 73	102 73
Track laying and surfacing.....			273 49	273 49
Roadway tools.....	192 95		17 72	210 67
Fencing right of way.....			17 35	17 35
Telegraph and telephone lines.....	53 10			53 10
Station buildings and fixtures.....		174 22	265 55	439 77
General office buildings and fixtures.....	638 25		2,057 88	2,696 13
Shops, enginehouses and turn- tables.....		276 74	568 39	845 13
Water stations.....			130 19	130 19
Miscellaneous structures.....		28 04	59 07	87 11
Transportation of men and material.....	18 54	.		18 54
Cost of road purchased.....	57,000 00		7,880 50	64,880 50
Total.....	\$ 232,336 84	\$ 872 62	\$ 20,905 66	\$ 254,115 12
II. EQUIPMENT:				
Steam locomotives.....			\$ 9,984 94	\$ 9,984 94
Passenger-train cars.....			3,132 27	3,132 27
Freight-train cars.....	\$ 1,524 35		1,776 43	3,300 78
Work equipment.....			476 03	476 03
Total.....	\$ 1,524 35		\$ 15,369 67	\$ 16,894 02
III. GENERAL EXPENDITURES:				
Law expenses.....	\$ 2,403 10			\$ 2,403 10
Stationery and printing.....	215 81			215 81
Insurance.....	2 56			2 56
Interest and commissions.....	979 68			979 68
Other expenditures.....	1,765 77			1,765 77
Total.....	\$ 5,366 92			\$ 5,366 92
RECAPITULATION				
I. Road.....	\$ 232,336 84	\$ 872 62	\$ 20,905 66	\$ 254,115 12
II. Equipment.....	1,524 35		15,369 67	16,894 02
III. General expenditures.....	5,366 92			5,366 92
Total—Entire line.....	\$ 239,228 11	\$ 872 62	\$ 36,275 33	\$ 276,376 06
Total—State of Virginia.....	\$ 178,191 02	\$ 872 62	\$ 36,275 33	\$ 215,338 97

ROAD AND EQUIPMENT—INVESTMENT SINCE JUNE 30, 1907—ENTIRE LINE
—CONTINUED.

Explanatory Remarks.

The amount, \$57,000, under item "cost of road purchased" represents the conversion of the entire capital stock of the Virginia-Carolina and Southern Railway Company, purchased out of income of the respondent, into property investment, road, since June 30, 1907.

At a meeting of the stockholders of the Virginia-Carolina and Southern Railway Company at Roanoke, Va., March 8, 1913, resolutions of dissolution of the company were drawn up and adopted and application made to the Virginia Corporation Commission for dissolution of the company, which was granted by the Commission, March 17, 1913.

The board of directors of the Virginia-Carolina Railway Company at a meeting held at Roanoke, Va., October 9, 1912, (the directors of both the Virginia-Carolina and Southern Railway Company and the Virginia-Carolina Railway Company, being composed of the same gentlemen) in anticipation of the dissolution of the Virginia-Carolina and Southern Railway Company passed and adopted the following resolution of purchase:

"Resolved, That the officials of this company be and they are hereby respectively authorized to adjust and settle all accounts between this company and the Virginia-Carolina and Southern Railway Company, and to do and to cause to be done from time to time whatever may be deemed necessary or advisable to carry the said purchase into effect. .

ROAD AND EQUIPMENT—INVESTMENT SINCE JUNE 30, 1907—STATE OF VIRGINIA.

ACCOUNT	EXPEN- DITURES FOR NEW LINES OR EXTENSIONS DURING YEAR	Expenditures for Additions and Better- ments During the Year	Total Expenditures July 1, 1907, to June 30, 1912	Total Expenditures July 1, 1907, to June 30, 1913
	Through Issue of Securities			
I. ROAD:				
Engineering.....	\$ 5,841 03			\$ 5,841 03
Right of way and station grounds.....	3,693 22	\$ 273 55	\$ 2,587 74	6,554 51
Real estate.....			2,272 00	2,272 00
Grading.....	71,295 20		998 27	72,293 47
Bridges, trestles and culverts.....	22,324 10	120 07	2,268 01	24,712 18
Ties.....	10,297 82		195 70	10,493 52
Rails.....	107 45		1,211 07	1,318 52
Track fastenings and other material.....			102 73	102 73
Track laying and surfacing.....			273 49	273 49
Roadway tools.....	31 04		17 72	48 76
Fencing right of way.....			17 35	17 35
Telegraph and telephone lines.....	53 10			53 10
Station buildings and fixtures.....		174 22	265 55	439 77
General office buildings and fixtures.....	638 25		2,057 88	2,696 13
Shops, enginehouses and turntables.....		276 74	568 39	845 13
Water stations.....			130 19	130 19
Miscellaneous structures.....		28 04	59 07	87 11
Transportation of men and material.....	18 54			18 54
Cost of road purchased.....	57,000 00		7,880 50	64,880 50
Total—State of Virginia	\$ 171,299 75	\$ 872 62	\$ 20,905 66	\$ 193,078 03

SUMMARY OF ROAD AND EQUIPMENT.

ACCOUNT	AMOUNT	
	Entire Line	State of Virginia
INVESTMENT TO JUNE 30, 1907:		
Road.....	\$ 661,730 14	\$ 661,730 14
Equipment.....	16,992 86	16,992 86
Investment since June 30, 1907.....	276,376 06	215,338 97
Total.....	\$ 955,099 06	\$ 894,061 97
Reserve for accrued depreciation—Cr.....	9,701 79	9,701 79
Net total.....	\$ 945,397 27	\$ 884,360 18
Cost per mile of line.....	25,524 05	25,524 05

Explanatory Remarks.

The extension of the respondent's line from Green Cove, Va., to Todd, N. C., a distance of 48.795 miles is under construction and no part thereof is nearing completion. In the net cost of road to June 30, 1913.....\$ 945,397 27

Is included cost of extension..... 182,228 11

Leaving the cost of operated line.....\$ 763,179 16
on which amount cost per mile of line is computed.

INCOME STATEMENT.

RAILWAY OPERATING INCOME:

Rail operations—Revenues.....	\$ 120,309 53	
Rail operations—Expenses.....	54,468 92	
Net revenue—Rail operations.....		\$ 65,840 61
Net railway operating revenue.....		\$ 65,840 61
Railway tax accruals.....		8,258 57
Railway operating income.....		\$ 57,582 04

OTHER INCOME:

Income from lease of road.....	\$ 300 00	
Miscellaneous rent income.....	72 00	
Net profit from miscellaneous physical property.....	27 00	
Income from unfunded securities and accounts.....	875 16	
Total other income.....		1,274 16
Gross income.....		\$ 58,856 20

DEDUCTIONS FROM GROSS INCOME:

Hire of equipment—Debit balance.....	\$ 5,340 01	
Interest deductions for funded debt.....	9,000 00	
Total deductions.....		14,340 01
Net income.....		\$ 44,516 19

DISPOSITION OF NET INCOME:

Dividend appropriations of income.....		30,000 00
Income balance transferred to credit of profit and loss.....		\$ 14,516 19

PROFIT AND LOSS STATEMENT.

ACCOUNT	Debits	Credits
Balance (at beginning of fiscal period).....		\$ 94,618 30
Credit balance transferred from income account.....		14,516 19
Miscellaneous credits.....		*113 06
Dividend appropriations of surplus.....	\$ 5,000 00	
Miscellaneous debits.....	†6 80	
Balance credit (at end of fiscal period) carried to general balance sheet.....	104,240 75	
Total.....	\$ 109,247 55	\$ 109,247 55

*Miscellaneous credits \$113.06 in detail is as follows:

Adjustment by journal entries:

Vouchers payable account.....	\$ 89 92
Individuals and companies.....	22 94
Accrued insurance.....	20
	<hr/>
	\$ 113 06

†Miscellaneous debits \$6.80 is an adjustment by journal entry of individuals and companies.

DIVIDENDS DECLARED DURING THE YEAR.

NAME OF SECURITY ON WHICH THE DIVIDEND WAS DECLARED	RATE PER CENT.		Par Value of Amount on which Dividend was Declared	DISTRIBUTION OF CHARGE		DATE	
	Regular	Extra		Income	Profit and Loss	Declared	Payable
	6		\$ 500,000	\$ 30,000 00		1913	1913
Common stock.....							

Explanatory Remarks.

Four per cent. dividend declared June 10, 1912.....\$20,000 00
This dividend was rescinded by the directors and 5 per cent. dividend account ending June 30, 1912, declared.....25,000 00
Leaving an amount chargeable to profit and loss for dividends from the surplus of the company to June 30, 1912.....\$ 5,000 00

SUMMARY OF REVENUES AND EXPENSES OF AUXILIARY (OR OUT-SIDE) OPERATIONS AND MISCELLANEOUS INVESTMENTS—PHYSICAL PROPERTY.

Miscellaneous Investments—Physical Property.

DESIGNATION	Revenue (or Income)	Expenses	Net Income or Loss	Taxes
Old rails at Damascus rented for \$2.25 per month.....	\$ 27 00	-----	\$ 27 00	-----

RENTS RECEIVABLE.

Income From Lease of Road.

ROAD LEASED	LOCATION	NAME OF LESSEE	Amount
1.6 miles.....	Damascus, Beaver Dam bridge to State line, Va.-Tenn.....	Beaver Dam R. R. Co.....	\$ 300 00

Miscellaneous Rent Income.

DESCRIPTION AND LOCATION OF PROPERTY	NAME OF LESSEE	Gross Rents	Expenses	Amount
Dwelling, Damascus.....	Z. R. Campbell.....	\$ 72 00	-----	\$ 72 00

HIRE OF EQUIPMENT.

Equipment Interchanged.

KIND OF EQUIPMENT	BASIS OF COMPENSATION				Total Com- pensation
	LOCOMOTIVE- DAYS OR CAR-DAYS		LOCOMOTIVE- MILES OR CAR-MILES		
	Number	Rate	Number	Rate	
ACCRUED ON EQUIPMENT BORROWED:					
Passenger locomotives.....	224	{ Var. ave. \$3 53 2 00 2 50 5 00 25, 30, 35, 40, 45c			\$ 794 50
Freight locomotives.....					
Passenger-train cars.....	224				455 50
Freight-train cars.....	10,597				4,252 92
Total.....	11,045				\$ 5,502 92
ACCRUED ON EQUIPMENT LOANED:					
Passenger locomotives.....	29	{ \$5 00 3 00			\$ 97 00
Freight locomotives.....					
Passenger-train cars.....			64	3c	1 92
Freight-train cars.....	178	{ 30, 35, 40c			72 75
Total.....	207				\$ 171 67

HIRE OF EQUIPMENT—CONTINUED.
Private Cars.

CARS USED			COMPENSATION	
NAME OF OWNER	Description	Number Car-miles	Rate	Amount
P. W. Lipe.....	Refrigerator.....	57	$\frac{3}{4}$	\$ 43
Doud Stock Car Co. (D. S. F.).....	Stock.....	140	6-10	84
Streets Western Stable Car Line.....	Stock.....	236	6-10	1 75
Lackawanna Live Stock Trans. Co.....	Stock.....	33	6-10	22
Mather Horse and Stock Car Co.....	Stock.....	110	6-10	65
Armour Car Lines (A. R. T.).....	Refrigerator.....	9	$\frac{3}{4}$	05
Armour Car Lines (A. & Co.).....	Box.....	62	6-10	46
Armour Car Lines (A. R. L.).....	Ice.....	32	$\frac{3}{4}$	24
Armour Car Lines (A. C. L.).....	Fruit.....	62	6-10	37
Merchants Despatch Trans. Co.....	Refrigerator.....	94	$\frac{3}{4}$	70
Swifts Refrigerator Line.....	Refrigerator.....	18	$\frac{3}{4}$	13
Menasha Woodenware Co.....	Box.....	64	6-10	37
National Despatch Line.....	Box.....	32	6-10	19
Santa Fe Refrigerator Desp.....	Refrigerator.....	156	$\frac{3}{4}$	1 16
Central Fruit Desp. (C. F. D.).....	Refrigerator.....	32	$\frac{3}{4}$	24
B. D. R. R. Co.....	Coach.....	32	3c	96
Total.....	.....	1,169	.....	\$ 8 76

RECAPITULATION OF HIRE OF EQUIPMENT.

ACCOUNT	Amt. Receivable	Amt. Payable
Equipment interchanged.....	\$ 171 67	\$ 5,502 92
Private cars.....	.....	8 76
Total.....	\$ 171 67	\$ 5,511 68
Balance, as shown in income statement.....	.....	5,340 01

IMPORTANT CHANGES DURING THE YEAR—STATE OF VIRGINIA.

All other important physical changes—Virginia-Carolina and Southern Railway acquired by Virginia-Carolina Railway Company.
 All leases taken or surrendered—Virginia-Carolina and Southern Railway lease cancelled.

COMPARATIVE GENERAL BALANCE SHEET.

JUNE 30, 1912		JUNE 30, 1913	Increase or Decrease
Amount	ASSETS	Amount	
	PROPERTY INVESTMENT		
	<i>I. Road and Equipment:</i>		
	Investment to June 30, 1907:		
\$ 661,730 14	Road.....	\$ 661,730 14	
16,992 86	Equipment.....	16,992 86	
	Investment since June 30, 1907:		
20,905 66	Road.....	254,115 12	\$ 233,209 46
15,369 67	Equipment.....	16,894 02	1,524 35
	General expenditures.....	5,366 92	5,366 92
\$ 714,998 33	Reserve for accrued depreciation—Cr.....	\$ 955,099 06	\$ 240,100 73
7,722 27		9,701 79	1,979 52
\$ 707,276 06	Total.....	\$ 945,397 27	\$ 238,121 21
	<i>II. Securities:</i>		
	Securities of proprietary, affiliated and controlled companies—Unpledged:		
\$ 57,000 00	Stocks.....		\$ *57,000 00
	<i>III. Other Investments:</i>		
	Miscellaneous investments:		
	Physical property.....	\$ 281 00	\$ 281 00
	WORKING ASSETS		
\$ 14,337 04	Cash.....	\$ 25,904 42	\$ 11,567 38
594 18	Net balance due from agents and conductors.....	569 73	*24 45
935 38	Miscellaneous accounts receivable.....	1,921 72	986 34
844 94	Materials and supplies.....	1,834 55	989 61
\$ 16,711 54	Total.....	\$ 30,230 42	\$ 13,518 88
	DEFERRED DEBIT ITEMS		
\$ 24,532 03	Other deferred debit items.....	\$ 27 02	\$ *24,505 01
\$ 805,519 63	Grand total.....	\$ 975,935 71	\$ 170,416 08
	LIABILITIES		
	Stock		
\$ 500,000 00	Common stock.....	\$ 500,000 00	
	MORTGAGE, BONDED AND SECURED DEBT		
\$ 180,000 00	Mortgage bonds.....	\$ 180,000 00	
	WORKING LIABILITIES		
\$ 24,500 00	Loans and bills payable.....		\$ *24,500 00
791 98	Traffic and car-service balances due to other companies.....	\$ 1,214 35	422 37
4,106 37	Audited vouchers and wages unpaid.....	28,379 51	24,273 14
	Other working liabilities.....	11,154 48	11,154 48
\$ 29,398 35	Total.....	\$ 40,748 34	\$ 11,349 99
	ACCRUED LIABILITIES NOT DUE		
\$ 1,500 00	Unmatured interest, dividends and rents payable.....	\$ 1,500 00	
	Taxes accrued.....	2,370 26	2,370 26
\$ 1,500 00	Total.....	\$ 3,870 26	\$ 2,370 26
	DEFERRED CREDIT ITEMS		
\$ 2 98	Other deferred credit items.....	\$ 147,076 36	\$ 147,073 36
	PROFIT AND LOSS		
\$ 94,618 30	Balance.....	\$ 104,240 75	\$ 9,622 45
\$ 805,519 63	Grand total.....	\$ 975,935 71	\$ 170,416 08

*Decrease.

Explanatory Remarks.

Other deferred credit items, \$147,076.36, of which \$147,075.36 represents advances by the Norfolk and Western Railway Company for the extension of the line from Green Cove, Va., to Todd, N. C.

CONTRACTS, AGREEMENTS, ETC., AFFECTING BUSINESS WITHIN THE STATE OF VIRGINIA.

Contract dated February 1, 1913, between the White Top Railway Company and the respondent, wherein the White Top Railway Company agrees to give the respondent trackage right over the line of that company from Grassy Ridge, Va., to Konnarock, Va., without compensation. The White Top Railway Company desiring daily service (except Sunday) in and out of Konnarock to accommodate its traffic.

Contract dated September 12, 1913, between the Beaver Dam Railroad Company and the respondent, wherein the respondent agrees to pay the Beaver Dam Railroad Company \$325.00 per month to operate an afternoon mixed train between Damascus, Va., and Abingdon, Va., daily except Sunday.

FREIGHT TRAFFIC MOVEMENT—ENTIRE LINE.

COMMODITY	Freight Originating on this Road	Freight Received from Connecting Roads and Other Carriers	TOTAL FREIGHT TONNAGE	
	Whole Tons	Whole Tons	Whole Tons	Per Cent.
<i>Products of Agriculture:</i>				
Grain.....	166	282	448	.38
Flour.....	460	187	647	.54
Other mill products.....	189	103	292	.25
Hay.....	53	178	231	.19
Total.....	868	750	1,618	1.36
<i>Products of Animals:</i>				
Live stock.....	122	.....	122	.10
Poultry, game and fish.....	102	14	116	.10
Hides and leather.....	11	4	15	.01
Total.....	235	18	253	.21
<i>Products of Mines:</i>				
Bituminous coal.....	88	15,177	15,265	12.83
Stone, sand and other like articles.....	181	1,716	1,897	1.59
Total.....	269	16,893	17,162	14.42
<i>Products of Forests:</i>				
Lumber.....	59,890	12,214	72,104	60.58
Other products of forests.....	12,168	784	12,952	10.89
Total.....	72,058	12,998	85,056	71.47
<i>Manufactures:</i>				
Petroleum and other oils.....	29	99	128	.11
Iron and steel rails.....	30	265	295	.25
Other castings and machinery.....	477	184	661	.55
Household goods and furniture.....	97	92	189	.16
Other manufactures.....	7,454	15	7,469	1.68
Total.....	8,087	655	8,742	7.35
Merchandise.....	415	1,672	2,087	1.75
Miscellaneous: Other commodities not men- tioned above.....	228	3,869	4,097	3.44
Total tonnage.....	82,160	36,855	119,015	100.00

SELECTED COMMODITIES.

COMMODITY	Freight Carried in Carload Lots	Ton-Mileage of Freight Carried in Carload Lots	Revenue from Freight Carried in Carload Lots	Revenue Per Ton, Per Mile from Freight Carried in Carload Lots	
	Tons	Ton-Miles	Dollars	Cents	Mills
Grain.....	235	6,510	380.92	5	990
Hay.....	95	3,145	194.21	6	178
Live stock.....	89	3,070	118.32	3	854
Bituminous coal.....	15,263	260,612	7,743.63	2	971
Lumber.....	72,104	1,401,450	60,526.84	4	319

ACCIDENTS TO PERSONS—STATE OF VIRGINIA.

A. Accidents Resulting from the Movement of Trains, Locomotives, or Cars.

None.

Average number employed during year: Trainmen, 8; stationmen, 7; shopmen, 2; trackmen, 45; other employees, 3; total, 65.

KIND OF ACCIDENT	PASSENGERS		OTHER PERSONS					
			TRESPASSING		NOT TRESPASSING		TOTAL	
	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured
Struck by trains, locomotives, or cars: At points along track..			2		1	1	3	1
SUMMARY							TOTAL	
							Killed	Injured
TABLE A: Other persons.....							3	1

CHARACTERISTICS OF ROAD—STATE OF VIRGINIA.

WORKING DIVISIONS OR BRANCHES			ALIGNMENT		PROFILE							
From	To	Miles	Number of Curves	Miles Aggregate Length of Curved Line	Miles Length of Straight Line	Length of Level Line Miles	ASCENDING GRADES			DESCENDING GRADES		
							Number	Sum of Ascents Feet	Aggregate Length of Ascending Grades Miles	Number	Sum of Descents Feet	Aggregate Length of Descending Grades Miles
Abingdon, Va.....	Grassy Ridge, Va.....	27.63	199	15.14	12.49	1.68	15	107,970	20.45	6	29,046	5.50
Damascus Depot.....	Beaver Dam Bridge.....	.27	1	.17	.10	-----	1	1,426	.27	-----	-----	-----
Total.....	-----	27.90	200	15.31	12.59	1.68	16	109,396	20.72	6	29,046	5.50

Bridges, Trestles, Tunnels, Etc.

ITEM	NUMBER	AGGREGATE LENGTH	MINIMUM LENGTH	MAXIMUM LENGTH
		Feet	Feet	Feet
Bridges:				630
Combination.....	7	1,910	100	
Trestles.....	51	-----	12	637

Gauge of track—4 feet, 8½ inches; 27.90 miles.

Virginia and Kentucky Railway Company

HISTORY.

Exact name of common carrier making this report—Virginia and Kentucky Railway Company.

Date of organization—February 20, 1892.

Under laws of what Government, State, or Territory organized? If more than one, name all. Give reference to each statute and all amendments thereof—Virginia (1) act of incorporation approved February 20, 1892; Acts 1891-1892, page 530; (2) act amending above approved February 5, 1896; Acts 1895-1896, page 271; (3) authorizing town of Gladeville to issue bonds to aid in construction, approved February 20, 1898; Acts 1897-1898, page 458; (4) act amending charter, Acts 1899-1900, page 327; (5) act changing name, etc., Acts 1901-1902, page 542.

If a reorganized company, give name of original corporation and refer to laws under which it was organized—Formerly Gladeville Railroad Company, name changed by act of Virginia Assembly, approved April 2, 1902.

DIRECTORS.

<i>Name.</i>	<i>Post-office Address.</i>	<i>Date of Expiration of Term.</i>
E. F. Masterson.....	Chicago, Ill.....	April 30, 1913, and until successors are elected.
J. P. Boyle.....	Chicago, Ill.....	
N. P. Bigelow.....	Chicago, Ill.....	
L. T. Walker.....	Chicago, Ill.....	
W. A. Flanagan.....	Chicago, Ill.....	
W. J. Calhoun.....	Chicago, Ill.....	
E. W. McClure.....	Wise, Va.....	
F. M. McClure.....	Wise, Va.....	
T. J. Prendergast.....	Chicago, Ill.....	

PRINCIPAL OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Official Address.</i>
President.....	E. F. Masterson.....	Chicago, Ill.
First Vice-President.....	N. P. Bigelow.....	Chicago, Ill.
Secretary.....	F. M. McClure.....	Wise, Va.
Treasurer.....	J. P. Boyle.....	Chicago, Ill.
General Manager.....	F. M. McClure.....	Wise, Va.

Officer to whom correspondence concerning this report should be addressed: Name, F. M. McClure; title, Superintendent; address, Wise, Va.

FACTS PERTAINING TO CONTROL OF RESPONDENT.

Date of last meeting of stockholders for election of directors—April 30, 1910.

Date of last closing of stock books before end of year for which this report is made—Do not close.

Total number of stockholders of record—21.

Has each share of stock one vote?—Yes.

Has any issue of securities contingent voting rights?—No.

Has any issue of securities special privileges in the election of directors?—No.

Did any other corporation or corporations, transportation or other, control the respondent on June 30, 1913?—No.

Did any individual, association, or corporation, as trustee, control the respondent on June 30, 1913?—No.

ROAD OPERATED—ENTIRE LINE.

NAME	TERMINI		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From	To		
<i>Line Owned:</i> Virginia and Kentucky Railway Company.....	Wise, Va.....	Va. and Ky. Jct., Va..	.....	4.20
<i>Trackage Rights:</i> Norfolk and Western Railway Company.....	Va. and Ky. Jct., Va..	Norton, Va.....	.....	.60
Total.....	.....	.....	.....	4.80

AUXILIARY OR OUTSIDE OPERATIONS AND MISCELLANEOUS INVESTMENTS—PHYSICAL PROPERTY.

Miscellaneous Investments—Physical Property.

DESIGNATION	Character of Business	State or Territory	Net Investment
Steel side-track leased to Yellow Creek Coal and Coke Company.....	Coal mining.....	Virginia.....	\$ 1,108 94

RECAPITULATION OF CAPITALIZATION.

ACCOUNT	Total Par Value Outstanding	ASSIGNMENT		AMOUNT PER MILE OF LINE	
		To Railways	To Other Properties	Miles	Amount
Capital stock.....	\$ 119,100	\$ 119,100		4.20	\$ 28,375
Funded debt.....	35,500	35,500		4.20	8,452
Total.....	\$ 154,600	\$ 154,600		4.20	\$ 36,809

DISCOUNT ON SECURITIES.
On Funded Debt.

CLASS OF BOND OR OBLIGATION	NET AMOUNT OF DISCOUNT		
	Total	Charged to Income or Profit and Loss	To be Charged During Remain- ing Life of Security
First mortgage bonds.....	\$ 5,000 00		\$ 5,000 00

SECURITY FOR FUNDED DEBT.

DESIGNATION OF BOND OR OBLIGATION	ROAD OR TRACES MORTGAGED			Amount of Mortgage per Mile of Line	EQUIPMENT, INCOME, SECURITIES AND OTHER PROPERTY MORTGAGED
	From	To	Miles		
First mortgage bonds.....	Wise, Va.....	Va. and Ky. Jct., Va.....	4.20	\$ 8,452	One engine, one coach.

ROAD AND EQUIPMENT—INVESTMENT SINCE JUNE 30, 1907—ENTIRE LINE.

ACCOUNT	Expenditures for Additions and Better- ments During the Year	Total Expenditures July 1, 1907, to June 30, 1912	Total Expenditures July 1, 1907, to June 30, 1913
I. ROAD:			
Grading.....		\$ 7,000 00	\$ 7,000 00
Cost of road purchased.....		16,325 00	16,325 00
Total.....		\$ 23,325 00	\$ 23,325 00
II. EQUIPMENT:			
Passenger-train cars.....		\$ 1,450 00	\$ 1,450 00
RECAPITULATION			
I. Road.....		\$ 23,325 00	\$ 23,325 00
II. Equipment.....		1,450 00	1,450 00
Total—Entire line.....		\$ 24,775 00	\$ 24,775 00
Total—State of Virginia.....		\$ 24,775 00	\$ 24,775 00

SUMMARY OF ROAD AND EQUIPMENT.

ACCOUNT	AMOUNT
	Entire Line and State of Virginia
INVESTMENT TO JUNE 30, 1907:	
Road.....	\$ 121,171 66
Equipment.....	2,900 00
Investment since June 30, 1907.....	24,775 00
Total.....	\$ 148,846 66
Net total.....	\$ 148,846 66
Cost per mile of line.....	35,439 68

INCOME STATEMENT.

RAILWAY OPERATING INCOME:		
Rail operations—Revenues.....	\$ 12,866 47	
Rail operations—Expenses.....	13,279 64	
Net deficit— Rail operations		\$ 413 17
Net railway operating deficit.....		\$ 413 17
Railway tax accruals.....		608 82
Railway operating loss.....		\$ 1,021 99
OTHER INCOME:		
Miscellaneous rent income.....		66 54
Gross loss.....		\$ 955 45
DEDUCTIONS FROM GROSS INCOME:		
Hire of equipment—Debit balance.....	\$ 230 35	
Joint facility rent deductio,	995 00	
Interest deductions for funded debt.....	2,130 00	
Interest deductions for unfunded debt.....	123 50	
Total deductions.....		3,478 85
Net loss.....		\$ 4,434 30
Income balance transferred to debit of profit and loss.....		\$ 4,434 30

PROFIT AND LOSS STATEMENT.

ACCOUNT	Debits	Credits
Balance (at beginning of fiscal period).....	\$ 4,823 64	
Debit balance transferred from income account.....	4,434 30	
Balance credit (at end of fiscal period) carried to general balance sheet.....		\$ 9,257 94
Total.....	\$ 9,257 94	\$ 9,257 94

MISCELLANEOUS INCOME.

SOURCE OF INCOME	Amount
Interest on steel leased to Yellow Creek Coal and Coke Company.....	\$ 66 54

RENTS PAYABLE.
Joint Facility Rent Deductions.

Facility Leased	LOCATION	NAME OF LESSOR	Amount
Track.....	Norton, Va.....	Norfolk and Western Railway...	\$ 960 00
Track.....	Norton to Stonega, one trip.....	Interstate Railroad.....	35 00
Total.....	.....	.....	\$ 995 00

COMPARATIVE GENERAL BALANCE SHEET.

JUNE 30, 1912		JUNE 30, 1913	Increase or Decrease
Amount	ASSETS	Amount	
	PROPERTY INVESTMENT		
	I. Road and Equipment:		
	Investment to June 30, 1907:		
\$ 121,171 66	Road.....	\$ 121,171 66	
2,900 00	Equipment.....	2,900 00	
	Investment since June 30, 1907:		
23,325 00	Road.....	23,325 00	
1,450 00	Equipment.....	1,450 00	
\$ 148,846 66	Total.....	\$ 148,846 66	
	III. Other Investments:		
	Miscellaneous investments:		
\$ 1,108 94	Physical property.....	\$ 1,108 94	
	WORKING ASSETS		
\$ 668 18	Cash.....	\$ 154 85	\$ *513 33
400 00	Loans and bills receivable.....	400 00	
325 87	Miscellaneous accounts receivable.....	348 30	22 43
10 00	Materials and supplies.....	10 00	
\$ 1,404 05	Total.....	\$ 913 15	\$ *490 90
	DEFERRED DEBIT ITEMS		
\$ 5,000 00	Unextinguished discount on funded debt....	5,000 00	
	PROFIT AND LOSS		
\$ 4,823 64	Balance.....	\$ 9,257 94	\$ 4,434 30
\$ 161,183 39	Grand total.....	\$ 165,126 69	\$ 3,943 40
	LIABILITIES		
	STOCK		
\$ 119,100 00	Common stock.....	\$ 119,100 00	
	MORTGAGE, BONDED AND SECURED DEBT		
\$ 35,500 00	Mortgage bonds.....	\$ 35,500 00	
	WORKING LIABILITIES		
\$ 2,550 38	Loans and bills payable.....	\$ 3,099 62	\$ 549 24
1,726 06	Traffic and car-service balances due to other companies.....		*1,726 06
679 20	Audited vouchers and wages unpaid.....	719 50	40 30
101 40	Miscellaneous accounts payable.....	5,096 13	4,994 73
1,526 25	Matured interest, dividends and rents unpaid	1,611 44	85 19
\$ 6,583 29	Total.....	\$ 10,526 69	\$ 3,943 40
\$ 161,183 29	Grand total.....	\$ 165,126 69	\$ 3,943 40

*Decrease.

FREIGHT TRAFFIC MOVEMENT—ENTIRE LINE.

COMMODITY	Freight Originating on this Road	Freight Received from Connecting Roads and Other Carriers	TOTAL FREIGHT TONNAGE	
	Whole Tons	Whole Tons	Whole Tons	Per Cent.
<i>Products of Agriculture:</i>				
Grain.....		440	440	1.05
Flour.....		58	58	.15
Hay.....		214	214	.51
Total.....		712	712	1.71
<i>Products of Mines:</i>				
Bituminous coal.....	33,420	168	33,588	80.55
Stone, sand and other like articles.....		4,870	4,870	11.69
Total.....	33,420	5,038	38,458	92.24
<i>Products of Forests:</i>				
Lumber.....	600	62	662	1.58
Other products of forests.....	840		840	2.02
Total.....	1,440	62	1,502	3.60
<i>Manufactures:</i>				
Other castings and machinery.....	16	20	36	.09
Cement, brick and lime.....		216	216	.52
Household goods and furniture.....		10	10	.02
Other manufactures.....		323	323	.77
Total.....	16	569	585	1.40
Merchandise.....	25	415	440	1.05
Total tonnage.....	34,901	6,796	41,697	100.00

SELECTED COMMODITIES.

COMMODITY	Freight Carried in Carload Lots	Ton-Mileage of Freight Carried in Carload Lots	Revenue from Freight Carried in Carload Lots	Revenue Per Ton, Per Mile from Freight Carried in Carload Lots	
	Whole Tons	Ton-Miles	Dollars	Cents	Mills
Grain.....	440	2,112	260	12	311
Hay.....	214	1,027	190	18	500
Bituminous coal.....	33,420	160,416	3,342	2	063
Lumber.....	600	2,880	200	6	944

ACCIDENTS TO PERSONS—STATE OF VIRGINIA.

Accidents Resulting from the Movement of Trains, Locomotives, or Cars.

None.

Average number employed during year: Trainmen, 4; switch tenders, crossing tenders and watchmen, 1; stationmen, 4; trackmen, 3; total, 12.

CHARACTERISTICS OF ROAD—ENTIRE LINE.

WORKING DIVISIONS OR BRANCHES			ALIGNMENT			PROFILE						
From	To	Miles	Number of Curves	Mostly curves Max. 18 degrees	Length of Straight Line Miles	Length of Level Line Miles	ASCENDING GRADES			DESCENDING GRADES		
							Number	Sum of Ascents Feet	Aggregate Length of Ascending Grades Miles	Number	Sum of Descents Feet	Aggregate Length of Descending Grades Miles
Wise, Va.....	Va. and Ky. Jct., Va..	4.20						Then 2.2 miles 3 per cent.			Out of Wise first two miles 34 per cent.	

Bridges, Trestles, Tunnels, Etc.

ITEM	NUMBER	AGGREGATE LENGTH		MINIMUM LENGTH		MAXIMUM LENGTH	
		Feet		Feet		Feet	
BRIDGES:							
Wooden.....	3	118		38		40	
Trestles.....	6	459		16		192	

Gauge of track—4 feet, 8 inches; 4.20 miles.

Virginia Southern Railroad Company

HISTORY

Exact name of common carrier making this report—Virginia Southern Railroad Company.

Date of organization—March 10, 1902.

Under laws of what Government, State, or Territory organized? If more than one, name all. Give reference to each statute and all amendments thereof—Virginia, Acts Assembly, 1901-1902, chapter 141.

DIRECTORS.

<i>Name.</i>	<i>Post-office Address.</i>	<i>Date of Expiration of Term.</i>
J. C. Campbell.....	Marion, Va.....	} Third Saturday in July, 1913.
C. W. Amsler.....	Clarion, Pa.....	
B. F. Buchanan.....	Marion, Va.....	
L. A. Amsler.....	Marion, Va.....	
H. B. Jeffrey.....	Marion, Va.....	

PRINCIPAL OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Official Address.</i>
President.....	J. C. Campbell.....	Marion, Va.
First Vice-President.....	C. W. Amsler.....	Clarion, Pa.
Secretary.....	H. B. Jeffrey.....	Marion, Va.
Treasurer.....	C. H. Muler.....	Marion, Va.
Attorney, or General Counsel.....	B. F. Buchanan.....	Marion, Va.
Auditor.....	H. B. Jeffrey.....	Marion, Va.
General Manager.....	J. C. Campbell.....	Marion, Va.

Officer to whom correspondence concerning this report should be addressed: Name, H. B. Jeffrey, title, Secretary; address, Marion, Va.

FACTS PERTAINING TO CONTROL OF RESPONDENT.

Date of last meeting of stockholders for election of directors—July 20, 1912.

Total number of stockholders of record—5.

Has each share of stock one vote?—Yes.

Has any issue of securities contingent voting rights?—No.

Has any issue of securities special privileges in the election of directors?—No.

Did any other corporation or corporations, transportation or other, control the respondent on June 30, 1913?—Yes. If control was so held, state:

(a) The form of control, whether sole or joint—Sole.

(b) The name of the controlling corporation or corporations—United States Spruce Lumber Company.

(c) The manner in which control was established—Right through titles to securities issued or assumed to exercise the major part of the voting power.

(e) Whether control was direct or indirect—Direct.

Did any individual, association, or corporation, as trustee, control the respondent on June 30, 1913?—No.

ROAD OPERATED—ENTIRE LINE.

NAME	TERMINI		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From	To		
Virginia Southern Railroad Company.....	Sugar Grove, Va.....	Fairwood, Va.....	-----	12.00

RECAPITULATION OF CAPITALIZATION.

ACCOUNT	Total Par Value Outstanding	ASSIGNMENT		AMOUNT PER MILE OF LINE	
		To Railways	To Other Properties	Miles	Amount
Capital stock.....	\$ 25,000	\$ 25,000	.....	12.00	\$ 2,083
Funded debt.....	35,000	35,000	.....	12.00	2,917
Total.....	\$ 60,000	\$ 60,000	.....	12.00	\$ 5,000

SECURITY FOR FUNDED DEBT.

DESIGNATION OF BOND OR OBLIGATION	ROAD OR TRACKS MORTGAGED			Amount of Mortgage Per Mile of Line
	From	To	Miles	
First mortgage bonds.	Sugar Grove, Va.....	Fairwood, Va.....	12.00	\$ 2,917

ROAD AND EQUIPMENT—INVESTMENT SINCE JUNE 30, 1907—ENTIRE LINE.

ACCOUNT	Expenditures for Additions and Better- ments During the Year	Total Expenditures July 1, 1907, to June 30, 1912	Total Expenditures July 1, 1907, to June 30, 1913
I. ROAD:			
Station buildings and fixtures.....	\$ 1,468 65	\$ 1,468 65
RECAPITULATION			
I. Road.....	\$ 1,468 65	\$ 1,468 65
Total—Entire line.....	\$ 1,468 65	\$ 1,468 65

SUMMARY OF ROAD AND EQUIPMENT.

ACCOUNT	AMOUNT
	Entire Line
INVESTMENT TO JUNE 30, 1907:	
Road.....	\$ 141,858 19
Equipment.....	10,000 00
Investment since June 30, 1907.....	1,468 65
Total.....	\$ 153,326 84
Reserve for accrued depreciation—Cr.....	5,500 00
Net total.....	\$ 147,826 84
Cost per mile of line.....	12,318 90

INCOME STATEMENT.

RAILWAY OPERATING INCOME:			
Rail operations—Revenues.....	\$	43,551 12	
Rail operations—Expenses.....		22,323 13	
Net revenue—Rail operations.....			\$ 21,227 99
Net railway operating revenue.....			\$ 21,227 99
Railway tax accruals.....			1,731 27
Railway operating income.....			\$ 19,496 72
Gross income.....			\$ 19,496 72
DEDUCTIONS FROM GROSS INCOME:			
Hire of equipment—Debit balance.....	\$	4,861 25	
Interest deductions for funded debt.....		2,000 00	
Total deductions.....			6,861 25
Net income or loss.....			\$ 12,635 47
Income balance transferred to credit of profit and loss.....			\$ 12,635 47

PROFIT AND LOSS STATEMENT.

ACCOUNT	Debits	Credits
Balance (at beginning of fiscal period).....		\$ 6,587 23
Credit balance transferred from income account.....		12,635 47
Balance debit (at end of fiscal period) carried to general balance sheet.....	\$ 19,222 70	
Total.....	\$ 19,222 70	\$ 19,222 70

HIRE OF EQUIPMENT.

Equipment Leased.

KIND OF EQUIPMENT	Amount
RENTS ACCRUED PAYABLE: Marion and Rye Valley Railway Company.....	\$ 2,400 00

Equipment Interchanged.

KIND OF EQUIPMENT	BASIS OF COMPENSATION				Total Com- pensation
	LOCOMOTIVE- DAYS OR CAR-DAYS		LOCOMOTIVE- MILES OR CAR-MILES		
	Number	Rate	Number	Rate	
ACCRUED ON EQUIPMENT BORROWED:					
Freight-train cars.....	6,082	{ 460 at 30 2,360 at 35 3,262 at 45	-----	-----	\$ 2,461 25

RECAPITULATION OF HIRE OF EQUIPMENT.

ACCOUNT	Amt. Receivable	Amt. Payable
Equipment leased.....	\$ 2,400 00	\$ 2,400 00
Equipment interchanged.....		2,461 25
Total.....		\$ 4,861 25

COMPARATIVE GENERAL BALANCE SHEET.

JUNE 30, 1912		JUNE 30, 1913	Increase or Decrease
Amount	ASSETS	Amount	
	PROPERTY INVESTMENT		
	<i>I. Road and Equipment:</i>		
	Investment to June 30, 1907:		
\$ 141,858 19	Road.....	\$ 141,858 19	
10,000 00	Equipment.....	10,000 00	
1,468 65	Investment since June 30, 1907:	1,468 65	
	Road.....		
\$ 153,326 84		\$ 153,326 84	
4,600 00	Reserve for accrued depreciation—Cr.....	5,500 00	\$ 900 00
\$ 148,726 84	Total.....	\$ 147,826 84	\$ *900 00
	WORKING ASSETS		
\$ 8,578 61	Traffic and car-service balances due from other companies.....	\$ 7,140 16	\$ *1,438 45
63 71	Miscellaneous accounts receivable.....	63 75	04
51 33	Materials and supplies.....	51 33	
\$ 8,693 65	Total.....	\$ 7,255 24	\$ *1,438 41
\$ 157,420 49	Grand total.....	\$ 155,082 08	\$ *2,338 41
	LIABILITIES		
	STOCK		
\$ 25,000 00	Common stock.....	\$ 25,000 00	
	MORTGAGE, BONDED AND SECURED DEBT		
\$ 40,000 00	Mortgage bonds.....	\$ 35,000 00	\$ *5,000 00
	WORKING LIABILITIES		
\$ 75,000 00	Loans and bills payable.....	\$ 75,000 00	
833 26	Audited vouchers and wages unpaid.....	859 38	26 12
10,000 00	Matured mortgage, bonded and secured debt.....		*10,000 00
\$ 85,833 26	Total.....	\$ 75,859 38	\$ *9,973 88
	PROFIT AND LOSS		
\$ 6,587 23	Balance.....	\$ 19,222 70	\$ 12,635 47
\$ 157,420 49	Grand total.....	\$ 155,082 08	\$ *2,338 41

*Decrease.

FREIGHT TRAFFIC MOVEMENT—ENTIRE LINE.

COMMODITY	Freight Originating on this Road	Freight Received from Connecting Roads and Other Carriers	TOTAL FREIGHT TONNAGE	
	Whole Tons	Whole Tons	Whole Tons	Per Cent.
<i>Products of Agriculture:</i>				
Flour.....		560	560	.57
Other mill products.....		552	552	.56
Hay.....		160	160	.17
Total.....		1,272	1,272	1.30
<i>Products of Animals:</i>				
Poultry, game and fish.....	42		42	.04
Wool.....	5		5	.....
Total.....	47		47	.04
<i>Products of Mines:</i>				
Bituminous coal.....		4,102	4,102	4.20
Total.....		4,102	4,102	4.20
<i>Products of Forests:</i>				
Lumber.....	29,524		29,524	30.23
Other products of forests.....	58,452		58,452	59.84
Total.....	87,976		87,976	90.07
<i>Manufactures:</i>				
Petroleum and other oils.....		94	94	.10
Sugar.....		57	57	.06
Iron and steel rails.....		19	19	.02
Other castings and machinery.....	19	205	224	.23
Cement, brick and lime.....		266	266	.27
Household goods and furniture.....	111	3	114	.12
Total.....	130	644	774	.80
Merchandise.....	1,078	2,429	3,507	3.59
Total tonnage.....	89,231	8,447	97,678	100.00

SELECTED COMMODITIES.

COMMODITY	Freight Carried in Carload Lots	Ton-Mileage of Freight Carried in Carload Lots	Revenue from Freight Carried in Carload Lots	Revenue Per Ton Per Mile from Freight Carried in Carload Lots	
	Whole Tons	Ton-Miles	Dollars	Cents	Mills
Bituminous coal.....	4,102	53,540	820	1	536
Lumber.....	29,524	354,288	12,074	3	379

ACCIDENTS TO PERSONS—STATE OF VIRGINIA.

Accidents Resulting from the Movement of Trains, Locomotives, or Cars.

None.

Average number employed during year: Trainmen, 16; switch tenders, crossing tenders and watchmen, 1; stationmen, 3; trackmen, 16; other employees, 2; total 38.

CHARACTERISTICS OF ROAD—ENTIRE LINE.

WORKING DIVISIONS OR BRANCHES			ALIGNMENT		PROFILE						
From	To	Miles	Number of Curves	Aggregate Length of Curved Line Miles	Length of Straight Line Miles	ASCENDING GRADES			DESCENDING GRADES		
						Number	Sum of Ascents Feet	Aggregate Length of Ascending Grades Miles	Number	Sum of Descents Feet	Aggregate Length of Descending Grades Miles
Sugar Grove, Va.....	Summit, Va.....	5.15	39	2.03	3.12	1	710	5.15	1	385	2.45
Summit, Va.....	Fairwood, Va.....	6.85	56	2.75	3.74	2	442	3.50	1	385	2.45
Total.....	.....	12.00	95	4.78	6.86	.....	1,152	8.65	1	385	2.45

Bridges, Trestles, Tunnels, Etc.

ITEM	NUMBER	AGGREGATE LENGTH		MINIMUM LENGTH		MAXIMUM LENGTH	
		Feet		Feet		Feet	
Trestles.....	9	780		40		160	

Gauge of track—4 feet, 8½ inches; 12.00 miles.

Virginia and Southwestern Railway Company

HISTORY

Exact name of common carrier making this report—Virginia and Southwestern Railway Company.

Date of organization—February 18, 1899.

Under laws of what Government, State, or Territory organized? If more than one, name all. Give reference to each statute and all amendments thereof—State of Virginia, Acts of Assembly, State of Virginia, 1895-6, page 888.

If a consolidated company, name the constituent companies. Give reference to charters of each, and all amendments of same—The Virginia and Southwestern Railway is not a consolidated company. Its lines comprise what were called the South Atlantic and Ohio Railroad, the Bristol, Elizabethton and North Carolina Railroad and the Black Mountain Railroad which lines were bought by this company.

DIRECTORS.

<i>Name.</i>	<i>Post-office Address.</i>	<i>Date of Expiration of Term.</i>
William W. Finley.....	Washington, D. C.....	Third Tuesday in September, 1913, and until their successors are elected and have entered upon their duties.
William C. Lane.....	New York, N. Y.....	
Richard D. Lankford.....	New York, N. Y.....	
Henry K. McHarg.....	Stamford, Conn.....	
John H. Prentice.....	New York, N. Y.....	
Henry B. Spence.....	Washington, D. C.....	
Charles Steel.....	New York, N. Y.....	

PRINCIPAL OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Official Address.</i>
President.....	Wm. W. Finley.....	Washington, D. C.
Vice-President.....	H. B. Spencer.....	Washington, D. C.
Vice-President.....	A. B. Andrews.....	Raleigh, N. C.
Vice-President.....	J. M. Culp.....	Washington, D. C.
Secretary.....	R. D. Lankford.....	New York, N. Y.
Treasurer.....	H. C. Ansley.....	Washington, D. C.
Attorney, or General Counsel.....	Price & Shelton.....	Bristol, Va.-Tenn.
Comptroller.....	A. H. Plant.....	Washington, D. C.
Auditor and Assistant Treasurer.....	H. W. Oliver.....	Bristol, Va.-Tenn.
Vice-President and General Manager.....	E. H. Coopman.....	Washington, D. C.
General Agent.....	J. H. McCue.....	Bristol, Va.-Tenn.
General Freight Agent.....	W. E. Allen.....	Bristol, Va.-Tenn.
General Passenger Agent.....	W. E. Allen.....	Bristol, Va.-Tenn.
General Ticket Agent.....	W. E. Allen.....	Bristol, Va.-Tenn.

Officer to whom correspondence concerning this report should be addressed: Name, H. W. Oliver; title, Auditor; address, Va.-Bristol, Tenn.

FACTS PERTAINING TO CONTROL OF RESPONDENT.

Date of last meeting of stockholders for election of directors—September 17, 1912.

Date of last closing of stock books before end of year for which this report is made—September 7, 1912.

Total number of stockholders of record at that date—8.

Has each share of stock one vote?—Yes.

Has any issue of securities contingent voting rights?—No.

Has any issue of securities special privileges in the election of directors?—No.

Did any other corporation or corporations, transportation or other, control the respondent on June 30, 1913?—This company is advised that the Southern Railway Company has reported to the Interstate Commerce Commission that it controls this company through the ownership of its entire capital stock.

ROAD OPERATED—ENTIRE LINE.

NAME	TERMINI		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From	To		
<i>Main Line:</i>				
Virginia and Southwest- ern Railway.....	St. Charles, Va.....	Mountain City, Tenn.	151.30	-----
Virginia and Southwest- ern Railway.....	Moc. Gap, Va.....	Persia Jct., Tenn.....	37.76	189.06
<i>Under Lease:</i>				
Southern Railway.....	Bulls Gap, Tenn.....	Rogersville, Tenn.....	14.00	14.00
<i>Trackage Rights:</i>				
Louisville and Nashville Railroad.....	Appalachia, Va.....	Norton, Va.....	10.00	-----
Norfolk and Western Ry.	Norton, Va.....	Toms Creek, Va.....	12.08	-----
Interstate Railroad.....	Appalachia, Va.....	Stonega, Va.....	5.00	-----
Interstate Railroad.....	Appalachia, Va.....	Norton, Va.....	10.00	37.08
Total.....	-----	-----	-----	240.14

STATE OF VIRGINIA.

Virginia and Southwest- ern Railway.....	St. Charles, Va.....	Bristol, Va.....	92.18	
Virginia and Southwest- ern Railway.....	Moc. Gap, Va.....	Tenn. State line.....	6.03	98.21
Louisville and Nashville Railroad.....	Appalachia, Va.....	Norton, Va.....	10.00	
Norfolk and Western Ry.	Norton, Va.....	Toms Creek, Va.....	12.08	
Interstate Railroad.....	Appalachia, Va.....	Stonega, Va.....	5.00	
Interstate Railroad.....	Appalachia, Va.....	Norton, Va.....	10.00	37.08
Total mileage opera ted.....	-----	-----	-----	135.29

AUXILIARY OR OUTSIDE OPERATIONS AND MISCELLANEOUS INVESTMENTS—PHYSICAL PROPERTY.

Miscellaneous Investments—Physical Property.

DESIGNATION	Character of Business	State or Territory	Net Investment
Leased rail and track.....	Rock quarry.....	Virginia.....	\$ 8,428 97

ROAD OR TRACKS ACQUIRED BY RESPONDENT THROUGH LEASE OR OTHER AGREEMENT.

NAME OF OWNING COMPANY		LEASE OR AGREEMENT				Concise Summary of Provisions
Miles of Line	Date	Term		To		
		From				
Southern Railway Company.....	14.00	Jan. 1.....	1910.....	1940.....	Rental \$10,000.00 per annum.	

FUNDED DEBT.

DESIGNATION OF BOND OR OBLIGATION	TERM		Total Par Value Authorized	Total Par Value Outstanding	TOTAL PAR VALUE HELD BY RESPONDENT			Total Par Value Not Held by Respondent	INTEREST				
	Date of Issue	Date of Maturity			In Treas- ury	Pledged as Collateral	In Sinking or Other Funds		Rate	When Pay- able	Amount Accrued During the Year	Amount Paid Dur- ing the Year	
Mortgage Bonds:													
First mortgage gold.....	1903	2003	\$ 2,000,000	\$ 2,000,000	-----	-----	-----	\$ 2,000,000	5	J. & J.	\$ 100,000 00	\$ 100,000 00	
First con. mortgage gold.	1908	1958	7,000,000	5,000,000	-----	-----	-----	5,000,000	5	A. & O.	250,000 00	250,000 00	
Total.....			\$ 9,000,000	\$ 7,000,000	-----	-----	-----	\$ 7,000,000	-----	-----	\$ 350,000 00	\$ 350,000 00	

FUNDED DEBT—CONTINUED—EQUIPMENT TRUST OBLIGATIONS.
General Statement.

SERIES OR OTHER DESIGNATION	Date of Issue	Term	Number of Payments	EQUIPMENT COVERED
Equipment bonds, series "E"	Nov. 1, 1911.....	10	20	7 locomotives, 101 to 107 inclusive, to 10,849 inclusive.
Equipment bonds, series "F"	June 6, 1913.....	10	20	63 3 445, 164 inclusive, 110 inclusive, 1,700 to 7,444 inclusive.

Statement of Amount.

DEFERRED PAYMENTS				INTEREST		
PRINCIPAL	INTEREST		Amount Outstanding	Amount Accrued During the Year	Amount Paid During the Year	Rate
	Amount Outstanding	Original Amount				
00	\$ 425,000 00	\$ 118,125 00	\$ 89,625 00	\$ 20,437 50	\$ 17,250 00	4 1/2
00	425,000 00	111,000 00	110,035 56	944 44	.....	.....
00	\$ 850,000 00	\$ 229,125 00	\$ 199,660 56	\$ 21,381 94	\$ 17,250 00	.....

RECAPITULATION OF FUNDED DEBT.

KIND OF BOND OR OBLIGATION	Total Par Value Out- standing	TOTAL PAR VALUE HELD BY RESPONDENT				Total Par Value Not Held by Respondent	INTEREST			REMARKS
		In Treasury	Pledged as Collateral	In Sinking or Other Funds	AMOUNT ACCRUED DURING THE YEAR		Amount Paid During the Year			
					Charged to Income			Charged to Construction		
Mortgage bonds.....	\$ 7,000,000	-----	-----	-----	\$ 350,000 00	-----	\$ 350,000 00	Purchase of equipment.		
Equipment trust obligations.....	850,000	-----	-----	-----	20,437 50	-----	\$ 944 44			
Total.....	\$ 7,850,000	-----	-----	-----	\$ 370,437 50	-----	\$ 944 44			
PURPOSE OF THE ISSUE	Total Par Value Issued During the Year	Cash Realized on Amount Issued During the Year	Total Par Value Out- standing	Total Cash Realized	REMARKS					
	-----	-----	\$ 1,500,000	\$ 1,350,000						
	-----	-----	430,000	397,750						
	-----	-----	1,000,000	925,000						
	\$ 425,000	\$ 406,937	850,000	896,937						
Issued for cash.....	-----	-----	4,070,000	4,700,000	Purchase of equipment.					
Issued for construction of new properties.....	-----	-----	-----	-----						
Issued for additions and betterments.....	-----	-----	-----	-----						
Issued for purchase of railway or other prop- erty.....	-----	-----	-----	-----						
Total.....	\$ 425,000	\$ 406,937	\$ 7,850,000	\$ 8,269,687						

RECAPITULATION OF CAPITALIZATION.

ACCOUNT	Total Par Value Outstanding	ASSIGNMENT		AMOUNT PER MILE OF LINE	
		To Railways	To Other Properties	Miles	Amount
Capital stock.....	\$ 2,000,000	\$ 2,000,000	-----	189.06	\$ 10,579
Funded debt.....	7,850,000	7,850,000	-----	189.06	41,521
Total.....	\$ 9,850,000	\$ 9,850,000	-----	189.06	\$ 52,100

DISCOUNT ON SECURITIES.
On Funded Debt.

CLASS OF BOND OR OBLIGATION	NET AMOUNT OF DISCOUNT		
	Total	Charged to Income or Profit and Loss	To be Charged During Remain- ing Life of Security
First consolidated mortgage bonds.....	\$ 257,250 00	\$ 157,250 00	\$ 100,000 00
Equipment trust bonds.....	28,062 50	28,062 50	-----
Total.....	\$ 285,312 50	\$ 185,312 50	\$ 100,000 00

SECURITY FOR FUNDED DEBT.

DESIGNATION OF BOND OR OBLIGATION	ROAD OR TRACKS MORTGAGED			Amount of Mortgage per Mile of Line	EQUIPMENT, INCOME, SECURITIES AND OTHER PROPERTY MORTGAGED
	From	To	Miles		
First mortgage gold bonds.....	Mountain City, Tenn.....	St. Charles, Va.....	151.30		
First mortgage gold bonds.....	Moc. Gap, Va.....	Persia Jct., Tenn.....	37.76		
First consolidated mortgage gold bonds.....	Moc. Gap, Va.....	Persia Jct., Tenn.....	189.06	\$ 10,579	Equipment.
Equipment bonds, series "E".....			189.06	26,446	Equipment.
Equipment bonds, series "F".....					

EXPENDITURES FOR ADDITIONS AND BETTERMENTS DURING THE
YEAR—STATE OF VIRGINIA.

ACCOUNT	From Cash or Other Working Assets	From Special Appropriations	Property Retired or Converted	Total
Right of way and station grounds.	\$ 292 00			\$ 292 00
Widening cuts and fills.	8,750 17			8,750 17
Protection of banks and drainage.	736 97	\$ 488 34		1,225 31
Bridges, trestles and culverts.	3,418 85			3,418 85
Increased weight of rail.	4,289 90			4,289 90
Improved frogs and switches.	2,010 13			2,010 13
Track fastenings and appurte- nances.	4,823 00			4,823 00
Ballast.	8,475 44			8,475 44
Sidings and spur tracks.	4,300 11		\$ 326 93	3,973 18
Fencing right of way.		44 46		44 46
Elimination of grade crossings.	1,107 19			1,107 19
Telegraph and telephone lines.	15 11			15 11
Station buildings and fixtures.	766 88			766 88
Shops, enginehouses and turn- tables.	1,310 11			1,310 11
Shop machinery and tools.	1,368 26	21 35		1,389 61
Water and fuel stations.	9 00			9 00
Equipment.	1,630 62		43,934 39	Cr. 42,303 77
Other additions and betterments.	3,635 09	82 68		3,717 77
Total—State of Virginia.	\$ 46,938 83	\$ 636 83	\$ 44,261 32	\$ 3,314 34

ENTIRE LINE.

Right of way and station grounds.	\$ 292 00			\$ 292 00
Widening cuts and fills.	21,211 48	\$ 105 33		21,316 81
Protection of banks and drainage.	736 97	488 34		1,225 31
Bridges, trestles and culverts.	3,418 85	43 34		3,462 19
Increased weight of rail.	5,493 87			5,493 87
Improved frogs and switches.	2,057 83			2,057 83
Track fastenings and appurte- nances.	8,455 30			8,455 30
Ballast.	10,037 58			10,037 58
Sidings and spur tracks.	5,857 25		\$ 5,784 75	72 50
Fencing right of way.	405 43	180 10		585 53
Improvement of crossings under or over grade.	278 73			278 73
Elimination of grade crossings.	1,107 19			1,107 19
Telegraph and telephone lines.	15 11			15 11
Station buildings and fixtures.	2,313 97			2,313 97
Shops, enginehouses and turn- tables.	1,310 11			1,310 11
Shop machinery and tools.	1,368 26	21 35		1,389 61
Water and fuel stations.	9 00			9 00
Equipment.	2,717 70		73,223 99	Cr. 70,506 29
Other additions and betterments.	3,783 46	272 63		4,056 09
Total.	\$ 70,870 09	\$ 1,111 09	\$ 79,008 74	\$ Cr. 7,027 56

Explanatory Remarks.

Other additions and betterments—		Entire line:
Virginia		
\$3,453 74.	Section houses.	\$ 3,453 74
264 03.	Crossings and signs.	602 35
\$3,717 77		\$ 4,056 09

ROAD AND EQUIPMENT—INVESTMENT SINCE JUNE 30, 1907—ENTIRE LINE.

ACCOUNT	EXPEN- DITURES FOR NEW LINES OR EXTENSIONS DURING YEAR	Expenditures for Additions and Better- ments During the Year	Total Expenditures July 1, 1907, to June 30, 1912	Total Expenditures July 1, 1907, to June 30, 1913
I. ROAD:				
Engineering.....			\$ 42,723 39	\$ 42,723 39
Right of way and station grounds.....		\$ 292 00	15,126 06	15,418 06
Real estate.....			706 00	706 00
Grading.....	\$ 542 99	22,542 12	409,550 88	432,635 99
Bridges, trestles and culverts.....		4,848 11	284,391 33	289,239 44
Ties.....	1,009 20	72 50	62,110 79	63,192 49
Rails.....	542 52	5,493 87	234,536 02	240,572 41
Frogs and switches.....	466 69	2,057 83	12,402 57	14,927 09
Track fastenings and other material.....	172 50	8,455 30	39,716 66	48,344 46
Ballast.....	439 90	10,037 58	99,522 36	109,999 84
Track laying and surfacing.....	346 64		98,421 36	98,768 00
Fencing right of way.....	172 26	585 53	6,291 06	7,048 85
Crossings and signs.....	2 00	602 35	6,558 31	7,162 66
Interlocking and other signal apparatus.....			678 20	678 20
Telegraph and telephone lines.....	15 83	15 11	4,028 97	4,059 91
Station buildings and fixtures.....	1,334 81	2,313 97	12,690 41	16,339 19
Shops, enginehouses and turntables.....		1,310 11	5,698 77	7,003 88
Shop machinery and tools.....		1,389 61	10,479 34	11,868 95
Water stations.....		9 00	11,852 15	11,861 15
Fuel stations.....			6,161 84	6,161 84
Electric light plants.....			776 14	776 14
Miscellaneous structures.....	69 40	3,453 74	5,363 48	8,886 62
Cost of road purchased.....	77 00		1,866,474 51	1,866,551 51
Total.....	\$ 5,191 74	\$ 63,478 73	\$3,236,255 60	\$ 3,304,926 07
II. EQUIPMENT:				
Steam locomotives.....			\$ 260,795 34	\$ 260,795 34
Passenger-train cars.....			21,983 50	21,983 50
Freight-train cars.....		\$Cr. 70,506 29	929,048 43	857,542 14
Work equipment.....			17,000 04	17,000 04
Total.....		\$Cr. 70,506 29	\$1,227,827 31	\$ 1,157,321 02
III. GENERAL EXPENDITURES:				
Law expenses.....			\$ 1,568 46	\$ 1,568 46
Stationery and printing.....			47 25	47 25
Taxes.....			832 87	832 87
Interest and commissions.....			200,091 49	200,091 49
Other expenditures.....	\$ 500 00		6,142 39	6,642 39
Total.....	\$ 500 00		\$ 208,682 46	\$ 209,182 46
RECAPITULATION				
I. Road.....	\$ 5,191 74	\$ 63,478 73	\$3,236,255 60	\$ 3,304,926 07
II. Equipment.....		Cr. 70,506 29	1,227,827 31	1,157,321 02
III. General expenditures.....	500 00		208,682 46	209,182 46
Total—Entire line.....	\$ 5,691 74	\$Cr. 7,027 56	\$4,672,765 37	\$ 4,671,429 55
Total—State of Virginia.....	\$ 4 27	\$ 3,314 34	\$2,930,358 82	\$ 2,933,677 43

ROAD AND EQUIPMENT—INVESTMENT SINCE JUNE 30, 1907—STATE OF VIRGINIA.

ACCOUNT	EXPEN- DITURES FOR NEW LINES OR EXTENSIONS DURING YEAR	Expenditures for Additions and Better- ments During the Year	Total Expenditures July 1, 1907, to June 30, 1912	Total Expenditures July 1, 1907, to June 30, 1913
	From Cash or Other Working Assets			
I. ROAD:				
Engineering.....			\$ 6,835 74	\$ 6,835 74
Right of way and station grounds.....		\$ 292 00	5,858 25	6,150 25
Real estate.....			706 00	706 00
Grading.....		9,975 48	117,761 43	127,736 91
Bridges, trestles and culverts.....		4,526 04	70,259 55	74,785 59
Ties.....		527 94	15,853 69	16,381 63
Rails.....		5,708 67	66,164 60	71,873 27
Frogs and switches.....		2,819 62	2,527 51	5,347 13
Track fastenings and other material.....		5,354 02	14,645 95	19,999 97
Ballast.....		8,475 44	25,857 77	34,333 21
Track laying and surfacing.....		685 96	25,322 50	26,008 46
Fencing right of way.....		44 46	3,076 27	3,120 73
Crossings and signs.....		82 68	1,049 32	1,132 00
Interlocking and other signal apparatus.....			675 85	675 85
Telegraph and telephone lines.....	\$ 2 50	15 11	2,210 46	2,228 07
Station buildings and fixtures.....	1 77	766 88	6,146 77	6,915 42
Shops, enginehouses and turntables.....		1,310 11	5,693 77	7,003 88
Shop machinery and tools.....		1,389 61	10,479 34	11,868 95
Water stations.....		9 00	4,402 97	4,411 97
Fuel stations.....			6,149 34	6,149 34
Electric light plants.....			770 14	770 14
Miscellaneous structures.....		3,635 09	4,851 97	8,497 06
Cost of road purchased.....			1,866,474 51	1,866,474 51
Total—State of Virginia	\$ 4 27	\$ 45,618 11	\$2,263,773 70	\$ 2,309,396 08

SUMMARY OF ROAD AND EQUIPMENT.

ACCOUNT	AMOUNT	
	Entire Line	State of Virginia
INVESTMENT TO JUNE 30, 1907:		
Road.....	\$ 3,710,091 58	\$ 2,670,980 65
Equipment.....	1,860,869 62	1,046,739 16
Investment since June 30, 1907.....	4,671,429 55	2,933,677 43
Total.....	\$ 10,242,390 75	\$ 6,651,397 24
Reserve for accrued depreciation—Cr.....	752,081 81	391,082 54
Net total.....	\$ 9,490,308 94	\$ 6,260,314 70
Cost per mile of line.....	50,197 34	63,744 17

INCOME STATEMENT.

RAILWAY OPERATING INCOME:		
Rail operations—Revenues.....	\$ 1,806,626 57	
Rail operations—Expenses.....	1,254,268 26	
Net revenue—Rail operations.....		\$ 552,358 31
Net railway operating revenue.....		\$ 552,358 31
Railway tax accruals.....		73,260 40
Railway operating income.....		\$ 479,097 91
OTHER INCOME:		
Hire of equipment—Credit balance.....	\$ 239,337 35	
Joint facility rent income.....	4,197 30	
Miscellaneous rent income.....	1,231 57	
Net profit from miscellaneous physical property.....	788 47	
Income from unfunded securities and accounts.....	5,091 67	
Total other income.....		250,646 36
Gross income.....		\$ 729,744 27
DEDUCTIONS FROM GROSS INCOME:		
Deductions for lease of other roads.....	\$ 10,000 00	
Joint facility rent deductions.....	31,767 52	
Interest deductions for funded debt.....	370,437 50	
Amortisation of discount on funded debt.....	3,000 00	
Total deductions.....		415,205 02
Net income.....		\$ 314,539 25
DISPOSITION OF NET INCOME:		
Appropriations of income for additions and betterments.....		1,111 09
Income balance transferred to credit of profit and loss.....		\$ 313,428 16

PROFIT AND LOSS STATEMENT.

ACCOUNT	Debits	Credits
Balance (at beginning of fiscal period).....		\$ 610,315 74
Credit balance transferred from income account.....		313,428 16
Miscellaneous credits.....		14,114 21
Dividend appropriations of surplus.....	\$ 100,000 00	
Debt discount extinguished through surplus.....	52,312 50	
Miscellaneous debits.....	3,815 87	
Balance credit carried to general balance sheet.....	781,729 74	
Total.....	\$ 937,858 11	\$ 937,858 11

Deductions for Year:

Trackage bills prior to July 1, 1912.....	\$ 800 70
Property abandoned.....	3,015 17
	\$ 3,815 87

Additions for Year:

June per diem exc. not included in income for year ending June 30, 1912.....	13,772 59
Manilla rope sold, charged to expenses prior to July 1, 1912.....	341 62
	\$14,114 21

DIVIDENDS DECLARED DURING THE YEAR.

NAME OF SECURITY ON WHICH THE DIVIDEND WAS DECLARED	RATE PER CENT.		Par Value of Amount on which Dividend was Declared	DISTRIBUTION OF CHARGE	DATE	
	Regular	Extra			Declared	Payable
Common stock.....	\$	\$ 2,000,000	Profit and Loss \$ 100,000 00	1913	1913

SECURITIES OWNED—FUNDED DEBT.

Not Held in Sinking or Other Funds.

NAME OF CORPORATION AND SECURITY	UNPLEDGED		INTEREST ACCRUED	
	Total Par Value	Cost or Book Value	Rate	Amount
Other than railway companies—Active: Georgia Industrial and Realty Com- pany certificate of indebtedness.....	\$ 1,899,070	\$ 18,990 70	-----	-----

SUMMARY OF SECURITIES OWNED.

Not Held in Sinking or Other Funds.

KIND OF SECURITY	Par Value	Dividends or Interest
FUNDED DEBT: Funded debt of other than railway companies—Active.....	\$ 18,990 70	-----

OPERATING RESERVES.

DESIGNATION	Amount on June 30, 1912	Accretions During the Year	Disbursements During the Year	Amount on June 30, 1913
Car repairs.....	\$ 13,238 49	\$ 30,352 73	\$ 30,230 29	\$ 13,356 93
Special for maintenance.....	1,150 24	-----	1,150 24	-----
Reserve for depreciation of main- tenance.....	17,738 91	-----	503 29	17,235 62
Overcharge claims.....	6,065 44	4,593 87	2,740 95	7,918 36
Loss and damage claims.....	7,030 34	3,661 39	3,177 49	7,514 24
Injury to persons.....	974 57	20,039 77	18,410 71	2,603 63
Safety appliances.....	2,244 90	3,615 84	4,925 11	935 63
Total.....	\$ 48,442 89	\$ 62,263 60	\$ 61,142 08	\$ 49,564 41

ADVANCES TO PROPRIETARY, AFFILIATED, AND CONTROLLED COMPANIES.

Advances for Construction, Equipment, and Betterments.

NAME OF COMPANY	Amount
Bankers Trust Company, trustees.....	\$ 500,230 00

SUMMARY OF REVENUES AND EXPENSES OF AUXILIARY OR OUTSIDE OPERATIONS AND MISCELLANEOUS INVESTMENTS—
PHYSICAL PROPERTY.

Miscellaneous Investments—Physical Property.

DESIGNATION	Revenue (or Income)	Expenses	Net Income or Loss	Taxes
Southern Mining and Manufacturing Company.....	\$ 788 47	.....	\$ 788 47	.....

RENTS RECEIVABLE.

Joint Facility Rent Income.

Facility Leased	LOCATION	NAME OF LESSEE	Amount
<i>Tracks:</i> V. & S. W. Ry., Intermont to Pigeon Creek Jct.....	Wise Co., Va.....	Louisville & Nashville R. R. Co.	\$ 28 34
V. & S. W. Ry., Pocket to St. Charles, Va.....	Virginia.....	Louisville & Nashville R. R. Co	4,009 83
V. & S. W. Ry., Appalachia to one-half mile west of Keokee Jct.....	Virginia.....	Stonega Coal and Coke Co.....	71 85
V. & S. W. Ry., Appalachia to one-half mile west of Keokee Jct.....	Virginia.....	Interstate R. R. Co.....	87 25
Total.....	.....	.....	\$ 4,197 30

Miscellaneous Rent Income.

DESCRIPTION AND LOCATION OF PROPERTY	NAME OF LESSEE	Gross Rents	Amount
Various portions of right of way rented for lumber yards, etc., also various company houses along the line.....	Various.....	\$ 1,231 57	\$ 1,231 57

RENTS PAYABLE.

Joint Facility Rent Deductions.

Facility Leased	LOCATION	NAME OF LESSEE	Amount
Tracks.....	Appalachia, Va., to Norton, Va. Norton, Va., to Toms Creek, Va. Appalachia, Va., to Stonega, Va. Appalachia, Va., to Norton, Va.	Louisville & Nashville R. R. Co Norfolk and Western Ry. Co.... Interstate R. R..... Interstate R. R.....	\$ 1,882'21 1,108 42 28,140 03
Yards and ter- minals.....	Bristol Union Station.....	Norfolk & Western R. R.....	636 86
Total.....			\$ 31,767 52

Deductions for Lease of Other Roads.

ROAD LEASED	Cash	Total
Bulls Gap, Tenn., to Rogersville, Tenn..... Southern Railway Company, owners.....	\$ 10,000 00	\$ 10,000 00

HIRE OF EQUIPMENT.

Equipment Leased.

KIND OF EQUIPMENT	NAME OF LESSEE	Amount
RENTS ACCRUED RECEIVABLE: Locomotive.....	Appalachia Terminal Association.....	\$ 975 72

KIND OF EQUIPMENT	NAME OF LESSOR	Amount
RENTS ACCRUED PAYABLE: Various.....	Appalachia Terminal Association.....	\$ 2,046 75

Equipment Interchanged.

KIND OF EQUIPMENT	BASIS OF COMPENSATION				Total Com- pensation
	LOCOMOTIVE- DAYS OR CAR-DAYS		LOCOMOTIVE- MILES OR CAR-MILES		
	Number	Rate	Number	Rate	
ACCRUED ON EQUIPMENT BORROWED:					
Freight locomotives.....	182½	\$5 00			\$ 912 50
Passenger-train cars.....	24	Var.	49,491	Var.	1,080 82
Freight-train cars.....	320,004	Var.			123,436 30
Total.....	320,210½		49,491		\$ 125,429 62
ACCRUED ON EQUIPMENT LOANED:					
Freight locomotives.....	69	Var.			\$ 1,040 00
Passenger-train cars.....	303	Var.			599 00
Freight-train cars.....	916,154	Var.			362,081 75
Work cars.....	1,200	Var.			2,234 00
Total.....	917,726				\$ 365,954 75

HIRE OF EQUIPMENT—CONTINUED.

Private Cars.

CARS USED			COMPENSATION	
NAME OF OWNER	Description	Number Car-miles	Rate	Amount
American Ref. Line.....	Refrigerator.....	3,831	$\frac{3}{4}$	\$ 28 73
Swift Ref. Company.....	Refrigerator.....	2,923	$\frac{3}{4}$	21 92
Watauga Extract Company.....	Tank.....	5,933	$\frac{3}{4}$	44 50
National Car Line.....	Refrigerator.....	387	$\frac{3}{4}$	2 90
Live Poultry Trans. Co.....	Poultry.....	142	6-10	85
Cent. Fruit Desp. Line.....	Refrigerator.....	59	$\frac{3}{4}$	44
Armes Palace Horse Car Co.....	Stock.....	25	6-10	15
Lemac Carrier Company.....	Refrigerator.....	56	$\frac{3}{4}$	42
Morris & Company.....	Refrigerator.....	1,347	$\frac{3}{4}$	10 10
Merchants Desp. Trans. Co.....	Refrigerator.....	232	$\frac{3}{4}$	1 74
Mather Stock Car Company.....	Stock.....	130	6-10	78
Santa Fe Ref. D. Co.....	Refrigerator.....	536	$\frac{3}{4}$	4 02
Total.....		15,601		\$ 116 55

RECAPITULATION OF HIRE OF EQUIPMENT.

ACCOUNT	Amt. Receivable	Amt. Payable
Equipment leased.....	\$ 975 72	\$ 2,046 95
Equipment interchanged.....	365,954 75	125,429 62
Private cars.....		116 55
Total.....	\$ 366,930 47	\$ 127,593 12
Balance, as shown in income statement.....	239,337 35	

RAILWAY TAX ACCRUALS.

STATE OR TERRITORY	AD VALOREM TAX	SPECIFIC TAX		On Property Owned, not Used in Operation and Miscellaneous	Internal Revenue U. S. Government	TOTAL
	On the Value of Real and Personal Property	On Stocks Bonds, Loans, Etc.	On Gross or Net Earnings, Revenue or Dividends			
Virginia.....	\$ 33,435 53	\$ 25 00	\$9,100 44	\$ 172 18		\$42,733 15
Tennessee.....	24,789 84			197 92	\$5,539 49	5,539 49
Total.....	\$ 58,225 37	\$ 25 00	\$9,100 44	\$ 370 10	\$5,539 49	\$73,260 40

IMPORTANT CHANGES DURING THE YEAR—STATE OF VIRGINIA.

All new funded debt issued—Equipment trust series "F" five per cent. gold bonds, issued June 15, 1913, for \$425,000.00 in part payment for three locomotives and 445 steel H. B. coal cars, payable in twenty semi-annual installments, last installment due June 15, 1913.

COMPARATIVE GENERAL BALANCE SHEET.

JUNE 30, 1912		JUNE 30, 1913	Increase or Decrease
Amount	ASSETS	Amount	
	PROPERTY INVESTMENT		
	<i>I. Road and Equipment:</i>		
	Investment to June 30, 1907:		
\$ 3,710,091 58	Road.....	\$ 3,710,091 58	
1,860,869 62	Equipment.....	1,860,869 62	
	Investment since June 30, 1907:		
3,236,255 60	Road.....	3,304,926 07	\$ 68,670 47
1,227,827 31	Equipment.....	1,157,321 02	*70,506 29
208,682 46	General expenditures.....	209,182 46	500 00
\$ 10,243,726 57	Reserve for accrued depreciation—Cr.....	\$ 10,242,390 75	\$ *1,335 82
671,009 83		752,081 81	81,071 98
\$ 9,572,716 74	Total.....	\$ 9,490,308 94	\$ *82,407 80
	<i>III. Other Investments:</i>		
	Miscellaneous investments:		
\$ 11,142 74	Physical property.....	\$ 8,428 97	\$ *2,713 77
18,990 70	Securities—Unpledged.....	18,990 70	
\$ 30,133 44	Total.....	\$ 27,419 67	\$ *2,713 77
	WORKING ASSETS		
\$ 204,078 24	Cash.....	\$ 333,072 23	
59,485 64	Traffic and car-service balances due from other companies.....	74,308 25	14,822 61
3,144 88	Net balance due from agents and conductors.....	1,431 85	*1,713 03
46,767 97	Miscellaneous accounts receivable.....	47,193 36	425 39
112,032 01	Materials and supplies.....	132,808 36	20,776 35
203 53	Other working assets.....	1,479 41	1,273 88
\$ 425,714 27	Total.....	\$ 590,293 46	\$ 164,579 19
	DEFERRED DEBIT ITEMS		
	Advances:		
\$ 5,691 00	Working funds.....	\$ 8,191 00	\$ 2,500 00
355,380 68	Other advances.....	354,922 44	*48 24
137,250 00	Unextinguished discount on funded debt.....	100,000 00	*37,250 00
	Special deposits.....	500,230 00	500,230 00
17,043 41	Other deferred debit items.....	20,080 37	3,036 76
\$ 515,365 09	Total.....	\$ 983,423 81	\$ 468,058 72
\$ 10,543,929 54	Grand total.....	\$ 11,091,445 88	\$ 547,516 34

*Decrease.

COMPARATIVE GENERAL BALANCE SHEET—CONTINUED.

JUNE 30, 1912	LIABILITIES	JUNE 30, 1913	Increase or Decrease
Amount		Amount	
	STOCK		
\$ 2,000,000 00	Common stock.....	\$ 2,000,000 00	-----
	MORTGAGE, BONDED AND SECURED DEBT		
\$ 7,000,000 00	Mortgage bonds.....	\$ 7,000,000 00	-----
475,000 00	Equipment trust obligations.....	850,000 00	\$ 375,000 00
\$ 7,475,000 00	Total.....	\$ 7,850,000 00	\$ 375,000 00
	WORKING LIABILITIES		
\$ 51,706 58	Traffic and car-service balances due to other companies.....	\$ 36,808 12	\$ *14,898 46
91,484 16	Audited vouchers and wages unpaid.....	103,802 41	12,318 25
5,149 36	Miscellaneous accounts payable.....	3,993 32	*1,156 04
53,550 00	Matured interest, dividends and rents unpaid.....	52,075 00	*1,475 00
21,686 42	Other working liabilities.....	20,952 90	*733 52
\$ 223,576 52	Total.....	\$ 217,631 75	\$ *5,944 77
	ACCRUED LIABILITIES NOT DUE		
\$ 66,062 50	Unmatured interest, dividends and rents payable.....	\$ 66,631 94	\$ 569 44
29,848 99	Taxes accrued.....	34,394 49	4,545 50
\$ 95,911 49	Total.....	\$ 101,026 43	\$ 5,114 94
	DEFERRED CREDIT ITEMS		
\$ 48,442 89	Operating reserves.....	\$ 49,564 41	\$ 1,121 52
749 54	Other deferred credit items.....	449 10	*300 44
\$ 49,192 43	Total.....	\$ 50,013 51	\$ 821 08
	APPROPRIATED SURPLUS		
\$ 89,933 36	Additions to property since June 30, 1907, through income.....	\$ 91,044 45	\$ 1,111 09
	PROFIT AND LOSS		
\$ 610,315 74	Balance.....	\$ 781,729 74	\$ 171,414 00
\$ 10,543,929 54	Grand total.....	\$ 11,091,445 88	\$ 547,516 34

*Decrease.

FREIGHT TRAFFIC MOVEMENT—ENTIRE LINE.

COMMODITY	Freight Originating on this Road	Freight Received from Connecting Roads and Other Carriers	TOTAL FREIGHT TONNAGE	
	Whole Tons	Whole Tons	Whole Tons	Per Cent.
<i>Products of Agriculture:</i>				
Grain.....	1,673	5,065	6,738	.30
Flour.....	2,075	841	2,916	.13
Other mill products.....	2,689	2,321	5,010	.22
Hay.....	367	492	859	.04
Cotton.....	—	58	58	—
Fruit and vegetables.....	649	382	1,031	.05
Other products of agriculture.....	32	354	386	.01
Total.....	7,485	9,513	16,998	.75
<i>Products of Animals:</i>				
Live stock.....	4,873	379	5,252	.23
Packing-house products.....	421	773	1,194	.05
Poultry, game and fish.....	1,849	8	1,857	.08
Hides and leather.....	19	206	225	.01
Other products of animals.....	57	81	138	.01
Total.....	7,219	1,447	8,666	.38
<i>Products of Mines:</i>				
Bituminous coal.....	1,732,962	50,533	1,783,495	78.80
Coke.....	167,563	3,294	170,857	7.55
Stone, sand and other like articles.....	37,283	3,357	40,640	1.79
Other products of mines.....	5,555	135	5,690	.25
Total.....	1,943,363	57,319	2,000,682	88.39
<i>Products of Forests:</i>				
Lumber.....	60,788	12,534	73,322	3.24
Other products of forests.....	89,883	3,922	93,805	4.15
Total.....	150,671	16,456	167,127	7.39
<i>Manufactures:</i>				
Petroleum and other oils.....	217	219	436	.02
Sugar.....	6	699	705	.03
Iron, pig and bloom.....	8,299	498	8,797	.39
Iron and steel rails.....	514	1,622	2,136	.10
Other castings and machinery.....	931	1,188	2,119	.09
Cement, brick and lime.....	305	8,543	8,848	.39
Agricultural implements.....	—	300	300	.01
Wagons, carriages, tools, etc.....	—	252	252	.01
Wines, liquors and beers.....	—	565	565	.03
Household goods and furniture.....	708	225	933	.04
Other manufactures.....	6,255	7,342	13,597	.60
Total.....	17,235	21,453	38,688	1.71
Miscellaneous: Other commodities not men- tioned above.....	20,351	10,946	31,297	1.38
Total tonnage.....	2,146,324	117,134	2,263,458	100.00

INTRASTATE FREIGHT TRAFFIC MOVEMENT—STATE OF VIRGINIA.

COMMODITY	FREIGHT ORIGINATING ON THIS ROAD		Freight Received from Con- necting Roads and Other Carriers	TOTAL FREIGHT TON- NAGE	
	Delivered to Consignee	Delivered to Other Carriers		Whole Tons	Per Cent.
	Whole Tons	Whole Tons			
<i>Products of Agriculture:</i>					
Grain.....	192	-----	-----	192	.11
Flour.....	432	606	-----	1,038	.60
Other mill products.....	90	120	-----	210	.12
Hay.....	60	-----	-----	60	.03
Fruit and vegetables.....	20	-----	-----	20	.01
Total.....	794	726	-----	1,520	.87
<i>Products of Animals:</i>					
Live stock.....	228	-----	-----	228	.13
Other products of animals.....	91	-----	-----	91	.05
Total.....	319	-----	-----	319	.18
<i>Products of Mines:</i>					
Bituminous coal.....	48,372	43,284	31,284	122,940	71.27
Coke.....	1,368	-----	-----	1,368	.79
Stone, sand and other like articles.....	6,840	13,464	-----	20,304	11.77
Total.....	56,580	56,748	31,284	144,612	83.83
<i>Products of Forests:</i>					
Lumber.....	5,856	320	112	6,288	3.65
Other products of forests.....	9,916	-----	-----	9,916	5.75
Total.....	15,772	320	112	16,204	9.40
<i>Manufactures:</i>					
Petroleum and other oils.....	156	-----	-----	156	.09
Castings and machinery.....	63	51	-----	114	.07
Cement, brick and lime.....	55	-----	-----	55	.03
Household goods and furniture.....	-----	-----	60	60	.04
Other manufactures.....	516	288	-----	804	.47
Total.....	790	339	60	1,189	.70
Miscellaneous: Other com- modities not mentioned above..	8,424	141	86	8,651	5.02
Total tonnage—State....	82,679	58,274	31,542	172,495	100.00

SELECTED COMMODITIES.

COMMODITY	Freight Carried in Carload Lots	Ton-Mileage of Freight Carried in Carload Lots	Revenue from Freight Carried in Carload Lots	Revenue Per Ton Per Mile from Freight Carried in Carload Lots	
	Tons	Ton-Miles	Dollars	Cents	Mills
Grain.....	6,738	521,452	5,971	1	145
Hay.....	859	64,770	1,263	1	950
Cotton.....	58	638	76	11	912
Live stock.....	5,252	325,620	8,589	2	638
Bituminous coal.....	1,783,495	146,915,554	1,146,734	-----	781
Lumber.....	73,322	5,437,063	83,476	1	535

MILEAGE—ENTIRE LINE.

Mileage of Road Operated (All Tracks.)

LINE IN USE	LINE OWNED		Line Operated Under Lease	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs					Iron	Steel
ENTIRE LINE: Miles of single track.....	189.06	-----	14.00	37.08	240.14	-----	-----	203.06
Miles of yard track and sidings.....	80.46	-----	7.43	18.77	106.66	-----	-----	88.34
Total mileage operated (all tracks)...	269.52	-----	21.43	55.85	346.80	-----	-----	291.40

Mileage of Line Operated—By States and Territories (Single Track).

Virginia.....	98.21	-----	-----	37.08	135.29	-----	-----	98.21
Tennessee.....	90.85	-----	14.00	-----	104.85	-----	-----	104.85
Total mileage operated (single track)	189.06	-----	14.00	37.08	240.14	-----	-----	203.06

MILEAGE—ENTIRE LINE—CONTINUED.

Mileage of Line Owned—By States and Territories (Single Track).

STATE OR TERRITORY	LINE OWNED		Total Mileage Owned	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Virginia.....	98.21	.....	98.21	.....	.....	98.21
Tennessee.....	90.85	.....	90.85	.....	.....	90.85
Total mileage operated (single track)	189.06	.....	189.06	.....	.....	189.06

ACCIDENTS TO PERSONS—STATE OF VIRGINIA.

A. Accidents Resulting from the Movement of Trains, Locomotives, or Cars.

KIND OF ACCIDENT	RAILWAY EMPLOYEES					
	TRAINMEN		OTHER EMPLOYEES		TOTAL	
	Killed	Injured	Killed	Injured	Killed	Injured
Collisions.....	.....	6	.....	.....	.....	6
Derailments.....	1	6	.....	.....	1	6
Parting of trains.....	.....	2	.....	.....	.....	2
Falling from trains, locomotives, or cars.....	.....	1	.....	.....	.....	1
Jumping on or off trains, locomotives, or cars.....	.....	2	.....	4	.....	6
Other causes.....	.....	27	.....	.....	.....	27
Total.....	1	44	.....	4	1	48

Average number employed during year: Trainmen, 185; stationmen, 56; shopmen, 256; trackmen, 208; telegraph employees, 18; other employees, 147; total, 870.

KIND OF ACCIDENT	PASSENGERS		OTHER PERSONS					
			TRESPASSING		NOT TRESPASSING		TOTAL	
	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured
Collisions.....	2	.....	.....	.....	.....	.....	.....
Derailments.....	1	.....	1	.....
Falling from trains, locomotives, or cars.....	1	.....	.....	.....	1
Struck by trains, locomotives, or cars:
At highway crossings.....	1	.....	.....	.....	1
At other points along track.....	1	.....	.....	.....	1	.....
Other causes.....	1	.....	2	.....	.....	.....	2
Total.....	3	1	4	1	.....	2	4

ACCIDENTS TO PERSONS—STATE OF VIRGINIA—CONTINUED.

B. Accidents Arising from Causes other than those Resulting from the Movement of Trains, Locomotives, or Cars.

KIND OF ACCIDENT	RAILWAY EMPLOYEES									
	STATIONMEN		SHOPMEN		TRACKMEN		OTHER EMPLOYEES		TOTAL	
	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured
Handling tools, machinery, etc.....				27		3		5		35
Handling supplies, etc.....				4		3		8		15
Other causes.....		1		1		2		7		11
Total.....		1		32		8		20		61

SUMMARY		TOTAL	
		Killed	Injured
TABLE A:			
Railway employees.....		1	48
Passengers.....			3
Other persons.....		2	4
TABLE B:			
Railway employees.....			61
Grand total.....		3	116

CHARACTERISTICS OF ROAD—STATE OF VIRGINIA.

WORKING DIVISIONS OR BRANCHES		ALIGNMENT									
From	To	Miles	Number of Curves	Aggregate Length of Curved Line		Length of Grade		Feet	Feet	Feet	Feet
				Miles	Miles	Miles	Miles				
St. Charles, Va.	Bristol, Va.	92 18	378	29 55	51 16	11 47	44	42	45 41	37 80	
McC Gap, Va.	Tenn. State line	6 03	17	3 02	3 01		3	2	4 07	1 00	
Total		98 21	395	32 57	54 17	11 47	47	44	49 48	38 80	

CHARACTERISTICS OF ROAD—STATE OF VIRGINIA—CONTINUED.
Bridges, Trestles, Tunnels, Etc.

ITEM	Number	AGGRE- GATE LENGTH	MINIMUM LENGTH	MAXIMUM LENGTH	HEIGHT OF LOWEST ABOVE SURFACE OF RAIL	
		Feet	Feet	Feet	Feet	In.
BRIDGES:						
Iron.....	24	2,326	12	100		
Wooden.....	5	1,832	412	525		
Combination.....	1	410				
Total.....	30	4,568				
Trestles.....	132	15,925	10	533		
Tunnels.....	4	1,590	100	800		
OVERHEAD HIGHWAY CROSSINGS:						
Bridges.....	4				22	
OVERHEAD RAILWAY CROSSINGS:						
Bridges.....	1				22	
Tunnels.....	4				17	4

Gauge of track—4 feet, 8½ inches; 135.29 miles.

TELEGRAPH.

Owned by Another Company, but Located on Property of Road Making this Report.

Miles of Line	Miles of Wire	NAME OF OWNER	NAME OF OPERATING COMPANY
98.21	264.11	Western Union Telegraph Co.....	Virginia & Southwestern Ry. Co.

The Virginian Railway Company

HISTORY.

Exact name of common carrier making this report—The Virginian Railway Company.

Date of organization—February 20, 1904.

Under laws of what Government, State, or Territory organized? If more than one, name all. Give reference to each statute and all amendments thereof—Under General Statutes of Virginia.

If a consolidated company, name the constituent companies. Give reference to charters of each, and all amendments of same—Not a consolidated company.

DIRECTORS.

<i>Name.</i>	<i>Post-office Address.</i>	<i>Date of Expiration of Term.</i>
Urban H. Broughton.....	London, England.....	To serve until the annual meeting of stockholders, to be held January 31, 1914, or until their successors shall be elected and qualified.
Samuel L. Fuller.....	New York, N. Y.....	
William E. Benjamin.....	New York, N. Y.....	
William R. Coe.....	New York, N. Y.....	
Raymond DuPuy.....	Norfolk, Va.....	
Godfrey M. Hyams.....	New York, N. Y.....	
Edwin S. Marston.....	New York, N. Y.....	
H. H. Rogers.....	New York, N. Y.....	
Samuel Sloan.....	New York, N. Y.....	
John W. Sterling.....	New York, N. Y.....	
F. C. Uhlman.....	Norfolk, Va.....	

PRINCIPAL OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Official Address.</i>
Vice-President.....	Raymond DuPuy.....	Norfolk, Va.
Secretary.....	James Clarke.....	New York, N. Y.
Treasurer.....	Geo. H. Church.....	New York, N. Y.
Attorney, or General Counsel.....	Brown, Jackson & Knight.....	Charleston, W. Va.
Auditor.....	F. C. Uhlman.....	Norfolk, Va.
General Manager.....	Raymond DuPuy.....	Norfolk, Va.
Assistant General Manager.....	James Berlingett.....	Norfolk, Va.
Chief Engineer.....	H. Fernstrom.....	Norfolk, Va.
General Freight Agent.....	S. M. Adsit.....	Norfolk, Va.
General Passenger Agent.....	S. M. Adsit.....	Norfolk, Va.

Officer to whom correspondence concerning this report should be addressed: Name, W. C. Everett; title, Auditor; address, Norfolk, Va.

TRANSPORTATION CORPORATIONS CONTROLLED BY RESPONDENT.

NAME	CONTROL					Other Parties to Agreement for Joint Control
	Sole or Joint	How Established	Extent	Direct or Indirect	If Indirect, Name of Intermediary Through Which Control is Established	
Active Corporations: The Virginian Terminal Ry. Co. Norfolk Terminal Ry. Co.-----	Sole Joint	Ownership of stock. Ownership of stock.	99 % 33 1/8 %	Direct Direct	-----	Norfolk and Western Railway, Norfolk and Southern R. R.

FACTS PERTAINING TO CONTROL OF RESPONDENT

Date of last meeting of stockholders for election of directors—February 1, 1913.

Date of last closing of stock books before end of year for which this report is made—January 18, 1913.

Total number of stockholders of record at that date—69.

Has each share of stock one vote?—Yes.

Has any issue of securities contingent voting rights?—No.

Has any issue of securities special privileges in the election of directors?—No.

Did any other corporation or corporations, transportation or other, control the respondent on June 30, 1913?—The Tidewater Company either by that name or in its former corporate name of Tidewater Construction Company is the registered holder of a large majority of the capital stock of the respondent company and may exercise the major part of the voting power therein, but it exercises no other control of the respondent.

ROAD OPERATED—ENTIRE LINE.

NAME	TERMINI		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From	To		
<i>Main Line:</i>				
The Virginian Ry. Co.---	Sewalls Point, Va.---	Deepwater, W. Va.---	440.82	
The Virginian Ry. Co.---	Connection near Tide	water Jct., Va.---	.17	440.99
<i>Branches and Spurs:</i>				
Shockley Branch.---	Glen White Jct., W. Va	No name.---	1.60	
Shockley Branch.---	West Wye at Glen Whi	te Jct., W. Va.---	.33	
Winding Gulf Branch.---	Mullen, W. Va.---	Pemberton, W. Va.---	23.70	
Winding Gulf Branch.---	East Wye at Mullens,	W. Va.---	.34	
Upper Winding Gulf Branch.---	Loop Jct., W. Va.---	Winding Gulf, W. Va.---	2.17	28.14
<i>Under Lease:</i>				
The Virginian Terminal Ry. Co.---	Sewalls Point, Va.---	Boush Creek, Va.---	1.75	
White Oak Ry. Co.---	Carlisle, W. Va.---	Lochgelly, W. Va.---	6.87	
White Oak Ry. Co.---	Duncans Crossing.---	Bishop.---	1.14	
White Oak Ry. Co.---	Price Hill Jct.---	Price Hill.---	2.33	
Piney River and Paint Creek R. R.---	Beckley Jct.---	Prosperity.---	6.69	18.78
<i>Trackage Rights:</i>				
Norfolk Southern R. R.---	Norfolk, Va.---	Connection near Tide-		
		water Jct.---	1.68	
E. E. White Coal Co.---	End of Shockley Br.---	Glen White.---	1.46	
Norfolk Terminal Ry. Co.---	In Norfolk City.---	---	.45	
The Chesapeake and Ohio Ry. Co.---	Pemberton to Westwo	od and Pemberton to		
	Woodpeck.---	---	11.53	15.12
Total.---	---	---	---	503.03

ROAD JOINTLY OWNED OR ROAD JOINTLY LEASED.

NAME	TERMINI		Miles of Line for Each Road Named	Miles of Line Included in Preceding Table
	From	To		
White Oak Ry. Co.....	Carlisle.....	Lockgelly.....	6.87	
White Oak Ry. Co.....	Duncans Crossing.....	Bishop.....	1.14	
White Oak Ry. Co.....	Price Hill Jct.....	Price Hill.....	2.33	
Piney River and Paint Creek R. R.....	Beckley Jct.....	Prosperity.....	6.69	17.03

ROAD OPERATED—STATE OF VIRGINIA.

NAME	TERMINI		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From	To		
The Virginian Ry. Co....	Sewalls Point.....	West Va. State line....	329.49	
Norfolk Terminal Ry. Co.	Connection near Tide water Jct.....		.17	329.66
Norfolk Southern R. R....	In Norfolk City.....		.45	
The Virginian Terminal Ry. Co.....	Norfolk, connection ne ar Tidewater Jct.....		1.68	2.13
	Sewalls Point.....	Boush Creek.....	1.75	1.75
Total mileage opera ted.....				333.54

AUXILIARY OR OUTSIDE OPERATIONS AND MISCELLANEOUS INVESTMENTS—PHYSICAL PROPERTY.

Auxiliary or Outside Operations.

DESIGNATION	Character of Business	Title (Ownership, Leased, Etc.)	State or Territory.
Four Club Cars.....	Seats and buffet.....	Owned.....	Virginia and West Virginia.
Sewall's Point, Va., Coal Pier.....	Trimming.....		Virginia.
Sewall's Point, Va.....	Towing.....		Virginia.

Miscellaneous Investments—Physical Property.

DESIGNATION	Character of Business	State or Territory	Net Investment
Office building not on line of road....	Rent.....	West Virginia.....	\$ 3,800 00

ROAD OR TRACKS ACQUIRED BY RESPONDENT THROUGH LEASE OR OTHER AGREEMENT.

MENT

Concise Summary of Provisions

by under the terms
and interest on the
pays taxes and all

FUNDED DEBT.

DESIGNATION OF BOND OR OBLIGATION	Term		Total Par Value Authorized	Total Par Value Outstanding	TOTAL PAR VALUE HELD BY RESPONDENT			Total Par Value Not Held by Respondent	Interest			
	Date of Issue	Date of Maturity			In Treas- ury	Pledged as Collateral	Is Sinking or Other Funds		Rate	When Pay- able	Amount Accrued During the Year	Amount Paid Dur- ing the Year
Mortgage bonds.....	1912	1962	\$75,000,000	\$33,000,000	.....	.....	.....	\$25,000,000	5	M. & N.	\$1,250,000 00	\$1,250,000 00

FUNDED DEBT—CONTINUED—EQUIPMENT TRUST OBLIGATIONS.

A. General Statement.

EQUIPMENT COVERED	REMARKS
48 locomotives.....	Title to equipment vested in trustee until all notes are paid.
40 passenger cars.....	
418 freight cars.....	
161 work cars.....	

B. Statement of Amount.

DEFERRED PAYMENTS				INTEREST		
AL	Amount Outstanding	Interest		Amount Accrued During the Year	Amount Paid During the Year	Rate
		Original Amount	Amount Outstanding			
First lien, series "A"	\$3,750,000 00	\$ 994,250 00	\$ 309,300 00	\$ 114,060 00	\$ 117,176 00	11

ROAD OR TRACKS ACQUIRED BY RESPONDENT THROUGH LEASE OR OTHER AGREEMENT.

NAME OF OWNING COMPANY	Miles of Line	LEASE OR AGREEMENT				Concise Summary of Provisions
		Date	Term			
			From	To		
The Virginian Terminal Ry. Co.....	1.75	May 1, 1913.....	May 1, 1913.....	May 1, 2012.....	by under the terms and interest on the , pays taxes and all expenses of operation.	

FUNDED DEBT.

DESIGNATION OF BOND OR OBLIGATION	Term		Total Par Value Authorized	Total Par Value Outstanding	TOTAL PAR VALUE HELD BY RESPONDENT			Total Par Value Not Held by Respondent	Interest			
	Date of Issue	Date of Maturity			In Treasury	Pledged as Collateral	In Sinking or Other Funds		Rate	When Payable	Amount Accrued During the Year	Amount Paid During the Year
Mortgage bonds.....	1912	1962	\$75,000,000	\$25,000,000	.....	.....	.....	\$25,000,000	5	M. & N.	\$1,250,000 00	\$1,250,000 00

FUNDED DEBT—CONTINUED—EQUIPMENT TRUST OBLIGATIONS.

A. General Statement.

	EQUIPMENT COVERED	REMARKS
First li	locomotives passenger cars freight cars rock cars	Title to equipment vested in trustee until all notes are paid.

B. Statement of Amount.

SERIES OR OTHER DESIGNATION	Cash Paid on Delivery of Equipment	DEFERRED PAYMENTS				INTEREST	
		PRINCIPAL		INTEREST		Amount Accrued During the Year	Amount Paid During the Year
		Original Amount	Amount Outstanding	Original Amount	Amount Outstanding		
First lien, series "A"	\$3,750,000 00	\$3,750,000 00	\$2,062,000 00	\$ 984,250 00	\$ 309,300 00	\$ 114,050 00	\$ 117,175 00
							5

RECAPITULATION OF FUNDED DEBT.

KIND OF BOND OR OBLIGATION	Total Par Value Out- standing	Total Par Value Held by Respondent			INTEREST Paid During Year	Amount Paid During the Year
		In Treasury	Pledged as Collateral	In c		
Mortgage bonds	\$ 25,000,000	.....	.....	.....	.....	\$ 1,250,000 00
Equipment trust obligations	2,062,000	.....	.....	.....	.....	117,175 00
Total	\$ 27,062,000	.....	.....	.....	.....	\$ 1,367,175 00

RECAPITULATION OF CAPITALIZATION.

ACCOUNT	Total Par Value Outstanding	Assignment		Amount Per Mile of Line
		To Railways	To Other Properties	
Capital stock	\$ 59,223,500	\$ 59,223,502	\$ 2,808	469 13
Funded debt	27,062,000	27,060,808	1,192	469 13
Total	\$ 86,285,500	\$ 86,284,310	\$ 2,800	469 13
				\$ 183,925

Explanatory Remarks.

Value of Beckley office building.	\$ 3,900 00
68 64% to capital stock	\$ 2,408 22
31 36% to funded debt	1,491 78
Apportioned on basis of the relative amount of each outstanding	\$ 3,900 00

DISCOUNT ON SECURITIES.
On Funded Debt.

CLASS OF BOND OR OBLIGATION	NET AMOUNT OF DISCOUNT		
	Total	Charged to Income or Profit and Loss	To be Charged During Remaining Life of Security
First lien equipment trust notes.....	\$ 142,500 00	\$ 142,500 00	.....
Unextinguished expenses of and fees for recording new mortgage.....	54,416 50	54,416 50	.....
Total.....	\$ 196,916 50	\$ 196,916 50	.....

SECURITY FOR FUNDED DEBT.

DESIGNATION OF BOND OR OBLIGATION	ROAD OR TRACER MORTGAGED			Amount of Mortgage per Mile of Line	EQUIPMENT, INCOME, SECURITIES AND OTHER PROPERTY MORTGAGED
	From	To	Miles		
First mortgage bonds . . .	Boush Creek, near Sewalls Point	Deepwater, Fayette Co., West Va.....	469.13	\$ 53,290	pany

**EXPENDITURES FOR ADDITIONS AND BETTERMENTS DURING THE
YEAR—ENTIRE LINE.**

ACCOUNT	From Cash or Other Working Assets	Through Issue of Securities	Total
Right of way and station grounds.....	\$ 15,422 49	-----	\$ 15,422 49
Widening cuts and fills.....	14,679 81	-----	14,679 81
Protection of banks and drainage.....	4,460 89	-----	4,460 89
Grade reductions and changes of line.....	Cr. 5,469 04	-----	Cr. 5,469 04
Tunnel improvements.....	198,280 43	-----	198,280 43
Bridges, trestles and culverts.....	91,264 62	-----	91,264 62
Track fastenings and appurtenances.....	2,927 38	-----	2,927 38
Additional main tracks.....	9,316 12	-----	9,316 12
Sidings and spur tracks.....	16,271 78	-----	16,271 78
Improvement of crossings under or over grade.....	18,373 85	-----	18,373 85
Block and other signal apparatus.....	31 67	-----	31 67
Telegraph and telephone lines.....	1,570 35	-----	1,570 35
Station buildings and fixtures.....	2,464 90	-----	2,464 90
Roadway machinery and tools.....	619 00	-----	619 00
Shops, enginehouses and turntables.....	715 48	-----	715 48
Shop machinery and tools.....	-----	166 00	166 00
Water and fuel stations.....	2,926 91	-----	2,926 91
Equipment.....	979,040 05	\$ 176,000 00	1,155,040 05
Other additions and betterments.....	391 40	-----	391 40
Total.....	\$1,353,454 09	\$ 176,000 00	\$ 1,529,454 09

STATE OF VIRGINIA.

Right of way and station grounds.....	\$ 1,553 81	-----	\$ 1,553 81
Widening cuts and fills.....	3,560 21	-----	3,560 21
Protection of banks and drainage.....	910 09	-----	910 09
Tunnel improvements.....	82,926 96	-----	82,926 96
Bridges, trestles and culverts.....	68,539 57	-----	68,539 57
Sidings and spur tracks.....	12,642 06	-----	12,642 06
Improvement of crossings under or over grade.....	17,420 46	-----	17,420 46
Telegraph and telephone lines.....	1,570 35	-----	1,570 35
Station buildings and fixtures.....	2,434 90	-----	2,434 90
Roadway machinery and tools.....	415 40	-----	415 40
Shops, enginehouses and turntables.....	281 08	-----	281 08
Shop machinery and tools.....	58 20	-----	58 20
Water and fuel stations.....	750 37	-----	750 37
Equipment.....	765,907 05	-----	765,907 05
Total—State of Virginia.....	\$ 958,970 51	-----	\$ 958,970 51

ROAD AND EQUIPMENT—INVESTMENT SINCE JUNE 30, 1907—ENTIRE LINE.

ACCOUNT	EXPEN- DITURES FOR NEW LINES OR EXTENSIONS DURING YEAR	Expenditures for Additions and Better- ments During the Year	Total Expenditures July 1, 1907, to June 30, 1912	Total Expenditures July 1, 1907, to June 30, 1913
I. ROAD:				
Engineering.....	\$ Cr. 2,336 51	\$ 2,335 05	\$ 28,775 00	\$ 28,773 54
Right of way and station grounds.....		15,422 49	16,689 11	32,111 60
Grading.....	Cr. 76 00	9,976 95	174,321 04	184,221 99
Tunnels.....		203,016 97	175,582 73	378,599 70
Bridges, trestles and culverts.....		86,057 45	209,908 42	295,965 87
Ties.....		3,822 80	3,280 10	7,102 90
Rails.....		14,600 80	16,880 30	31,481 10
Frogs and switches.....		5,560 03	8,119 65	13,679 68
Track fastenings and other material.....		6,428 83	3,348 31	9,777 14
Ballast.....		491 19	1,098 39	1,589 58
Track laying and surfacing.....		Cr. 231 52	607 94	376 42
Roadway tools.....		619 00		619 00
Fencing right of way.....			7 79	7 79
Crossings and signs.....		17,974 53	1,583 82	19,558 35
Interlocking and other signal apparatus.....		112 33	Cr. 116 71	Cr. 4 38
Telegraph and telephone lines.....		1,570 35	3 10	1,573 45
Station buildings and fixtures.....		2,464 90	2,847 91	5,312 81
Shops, enginehouses and turntables.....		712 98	1,095 56	1,808 54
Shop machinery and tools.....		168 50	833 32	1,001 82
Water stations.....		680 39	1,588 67	2,269 06
Fuel stations.....		2,246 52	816 87	3,063 39
Miscellaneous structures.....		383 50	1,016 92	1,400 42
Earnings and operating ex- penses during construction.....	180 88		279,959 63	280,140 51
Cost of road purchased.....			29,545,015 91	29,545,015 91
Total.....	\$ Cr. 2,231 63	\$ 374,414 04	\$30,473,263 78	\$ 30,845,446 19
II. EQUIPMENT:				
Steam locomotives.....		\$ 536,688 24	\$ 1,799,333 38	\$ 2,336,021 62
Passenger-train cars.....		5,406 96	300,526 43	305,933 39
Freight-train cars.....		612,944 85	6,636,917 16	7,249,862 01
Work equipment.....			81,535 92	81,535 92
Floating equipment.....			14,075 52	14,075 52
Total.....		\$1,155,040 05	\$ 8,832,388 41	\$ 9,987,428 46
III. GENERAL EXPENDITURES:				
Law expenses.....			\$ 3,432 56	\$ 3,432 56
Stationery and printing.....			17,944 09	17,944 09
Insurance.....			2,480 83	2,480 83
Taxes.....	\$ 156 03		45,522 80	45,678 83
Interest and commissions.....			3,013,586 92	3,013,586 92
Other expenditures.....	3,871 46		Cr. 81,396 06	Cr. 77,524 60
Total.....	\$ 4,027 49		\$ 3,001,571 14	\$ 3,005,598 63
RECAPITULATION				
I. Road.....	\$ Cr. 2,231 63	\$ 374,414 04	\$30,473,263 78	\$ 30,845,446 19
II. Equipment.....		1,155,040 05	8,832,388 41	9,987,428 46
III. General expenditures.....	4,027 49		3,001,571 14	3,005,598 63
Total—Entire line.....	\$ 1,795 86	\$1,529,454 09	\$42,307,223 33	\$ 43,838,473 28
Total—State of Virginia.....	\$ Cr. 216 30	\$ 958,970 51	\$29,474,346 04	\$ 30,433,100 25

ROAD AND EQUIPMENT—INVESTMENT SINCE JUNE 30, 1907—STATE OF VIRGINIA.

ACCOUNT	EXPEN- DITURES FOR NEW LINES OR EXTENSIONS DURING YEAR	Expenditures for Additions and Better- ments During the Year	Total Expenditures July 1, 1907, to June 30, 1912	Total Expenditures July 1, 1907, to June 30, 1913
	From Cash or Other Working Assets			
I. ROAD:				
Engineering.....	\$ Cr. 108 27	\$ 160 72	-----	\$ 52 45
Right of way and station grounds.....	Cr. 109 03	1,553 81	-----	1,444 78
Grading.....		4,511 62	-----	4,511 62
Tunnels.....		82,926 96	-----	82,926 96
Bridges, trestles and culverts.....		68,557 32	-----	68,557 32
Ties.....		1,101 76	-----	1,101 76
Rails.....		6,905 34	-----	6,905 34
Frogs and switches.....		3,527 51	-----	3,527 51
Track fastenings and other material.....		1,309 88	-----	1,309 88
Ballast.....		408 57	-----	408 57
Track laying and surfacing.....		Cr. 813 68	-----	Cr. 813 68
Roadway tools.....		415 40	-----	415 40
Crossings and signs.....		17,420 46	-----	17,420 46
Interlocking and other signal apparatus.....		Cr. 17 11	-----	Cr. 17 11
Telegraph and telephone lines.....		1,570 35	-----	1,570 35
Station buildings and fixtures.....		2,434 90	-----	2,434 90
Shops, enginehouses and turntables.....		278 58	-----	278 58
Shop machinery and tools.....		60 70	-----	60 70
Water stations.....		67 41	-----	67 41
Fuel stations.....		682 96	-----	682 96
Earnings and operating ex- penses during construction.....	1 00	-----	-----	1 00
Cost of road purchased.....		-----	\$ 29,474,346 04	29,474,346 04
Total—State of Virginia	\$ Cr. 216 30	\$ 193,063 46	\$ 29,474,346 04	\$29,667,193 20

SUMMARY OF ROAD AND EQUIPMENT.

ACCOUNT	AMOUNT	
	Entire Line	State of Virginia
INVESTMENT TO JUNE 30, 1907:		
Road.....	\$ 40,027,292 22	\$ 26,542,097 47
Investment since June 30, 1907.....	43,838,473 28	30,433,100 25
Total.....	\$ 83,865,765 50	\$ 56,975,197 72
Reserve for accrued depreciation—Cr.....	375,221 52	248,809 39
Net total.....	\$ 83,490,543 98	\$ 56,726,388 33
Cost per mile.....	177,968 88	172,075 44

INCOME STATEMENT.

RAILWAY OPERATING INCOME:		
Rail operations—Revenues.....	\$ 5,842,583 73	
Rail operations—Expenses.....	3,374,156 27	
Net revenue or deficit—Rail operations.....		\$ 2,468,427 46
Auxiliary or outside operations—Revenues.....	\$ 201,393 56	
Auxiliary or outside operations—Expenses.....	127,937 04	
Net revenue auxiliary operations.....		73,456 52
Net railway operating revenue.....		\$ 2,541,883 98
Railway tax accruals.....		214,300 00
Railway operating income.....		\$ 2,327,583 98
OTHER INCOME:		
Hire of equipment—Credit balance.....	\$ 111,528 03	
Joint facility rent income.....	3,238 80	
Net profit from miscellaneous physical property.....	212 37	
Income from funded securities.....	150,000 00	
Income from unfunded securities and accounts.....	11,163 05	
Total other income.....		276,142 25
Gross income.....		\$ 2,603,726 23
DEDUCTIONS FROM GROSS INCOME:		
Deductions for lease of other roads.....	\$ 171,001 63	
Joint facility rent deductions.....	15,543 65	
Miscellaneous rent deductions.....	8,111 00	
Interest deductions for funded debt.....	1,364,050 00	
Interest deductions for unfunded debt.....	2,759 75	
Amortization of discount on funded debt.....	23,824 72	
Total deductions.....		1,585,290 75
Net income.....		\$ 1,018,435 48
Income balance transferred to credit of profit and loss.....		1,018,435 48

PROFIT AND LOSS STATEMENT.

ACCOUNT	Debits	Credits
Balance (at beginning of fiscal period).....	\$3,578,453 77	
Credit balance transferred from income account.....		\$ 1,018,435 48
Delayed income credits.....		103,587 75
Miscellaneous credits.....		3,579,895 17
Debit discount extinguished through surplus.....	188,690 78	
Miscellaneous debits.....	6,432 90	
Balance credit (at end of fiscal period) carried to general balance sheet.....	928,340 95	
Total.....	\$4,701,918 40	\$ 4,701,918 40
Delayed income credits:		
West Va. passenger reserve, prior to July 1, 1912.....		\$ 103,587 75
Miscellaneous credits:		
33,785 shares common stock cancelled.....		3,578,500 00
Unclaimed wages, vouchers and bank checks.....		1,395 17
		\$ 3,579,895 17
Miscellaneous debits:		
Depreciation Beckley office building.....		3,879 30
Worthless checks, etc.....		47 09
Branch line surveys, not built.....		2,506 51
		\$ 6,432 90

SECURITIES OWNED—STOCKS.
Not Held in Sinking or Other Funds.

NAME OF CORPORATION AND SECURITY	PLEGDED		DIVIDENDS DECLARED	
	Total Par Value	Cost or Book Value	Rate	Amount
Stocks of proprietary, affiliated and controlled companies held for investment: Railway companies—Active: The Virginian Terminal Railway Company..... Norfolk Terminal Railway Company.... Total.....	 \$ 499,000 25,300 \$ 524,300	 \$ 499,000 25,300 \$ 524,300	 ----- ----- -----	 ----- ----- -----

SECURITIES OWNED—FUNDED DEBT.
Not Held in Sinking or Other Funds.

NAME OF CORPORATION AND SECURITY	PLEGDED		INTEREST ACCRUED	
	Total Par Value.	Cost or Book Value	Rate	Amount
Funded debt of proprietary, affiliated and controlled companies held for investment: Railway companies—Active: The Virginian Terminal Railway Company.....	 \$ 3,000,000	 \$ 3,000,000	 5	 \$ 150,000 00

SUMMARY OF SECURITIES OWNED.
Not Held in Sinking or Other Funds.

KIND OF SECURITY	PAR VALUE	DIVIDENDS OR INTEREST
STOCKS: Stocks of railway companies—Active.....	\$ 524,300 00	-----
FUNDED DEBT: Funded debt of railway companies—Active	\$3,000,000 00	\$ 150,000 00

OPERATING RESERVES.

DESIGNATION	Amount on June 30, 1912	Accretions During the Year	Disbursements During the Year	Amount on June 30, 1913
Repairs to docks and wharves.....	\$ 6,095 01	\$ 2,000 00	\$ 6,095 01	\$ 2,000 00
Injuries to persons.....	900 00	900 00	900 00	900 00
Injuries to persons.....	500 00	650 00	500 00	650 00
Loss and damage freight.....	3,000 00	4,500 00	3,000 00	4,500 00
Loss and damage baggage.....	100 00	100 00	100 00	100 00
Damage to property.....	1,000 00	2,300 00	1,000 00	2,300 00
Damage to live stock on R. W....	900 00	1,800 00	900 00	1,800 00
Injuries to persons.....	4,500 00	7,000 00	4,500 00	7,000 00
Overcharge on way bills.....	2,000 00	5,000 00	2,000 00	5,000 00
Replacement fund, china, etc., club cars.....	13 37	200 00	13 37	200 00
Total.....	\$ 19,008 38	\$ 24,450 00	\$ 19,008 38	\$ 24,450 00

ADVANCES TO PROPRIETARY, AFFILIATED, AND CONTROLLED COMPANIES.

Advances for Construction, Equipment and Betterments.

NAME OF COMPANY	Amount
The Virginian Terminal Railway Company.....	\$ 27,674 30

SPECIAL DEPOSITS.

DESIGNATION OF DEPOSIT AND DESCRIPTION OF SECURITY OR PROPERTY	Cash	Total
Equitable Trust Company, deposit for vacated equipment.....	\$ 30,083 01	\$ 30,083 01
Farmers Loan and Trust Company, account property sold.....	300 00	300 00
Total.....	\$ 30,383 01	\$ 30,383 01

SUMMARY OF REVENUES AND EXPENSES OF AUXILIARY OR OUTSIDE OPERATIONS AND MISCELLANEOUS INVESTMENTS—PHYSICAL PROPERTY.

Auxiliary or Outside Operations.

DESIGNATION	Revenues	Expenses	Net Revenue or Deficit
Parlor and chair car service.....	\$ 24,514 46	\$ 17,272 57	\$ 7,241 89
Sewalls Point, Va., coal trimming.....	171,122 62	104,804 41	66,318 21
Sewalls Point, Va., towing.....	5,756 48	5,860 06	Def. 103 58
Total.....	\$ 201,393 56	\$ 127,937 04	\$ 73,456 52

Miscellaneous Investments—Physical Property.

DESIGNATION	Revenue (or Income)	Expenses	Net Income or Loss	Taxes.
Office building, Beckley, W. Va., not on line of road.....	\$ 426 75	\$ 214 39	\$ 212 37	\$ 45 58

RENTS RECEIVABLE.

Joint Facility Rent Income.

Facility Leased	LOCATION	NAME OF LESSEE	Amount
Tracks.....	Tidewater Crossing, to Carolina Junction.....	Norfolk Southern Railroad.....	\$ 2,031 75
	Glen White Branch, Glen White Jct., to tracks E. E. White Coal Company.....	Chesapeake and Ohio Railway..	44 96
	White Oak Railway.....	Chesapeake and Ohio Railway..	595 47
<i>Yards and terminals:</i>			
Interlocking plant.....	Tidewater Crossing.....	Norfolk Southern Railroad.....	390 86
Depot.....	Pax, W. Va.....	Kanawha, Glen Jean and Eastern Railway.....	175 76
Total.....			\$ 3,238 80

RENTS PAYABLE.

Joint Facility Rent Deductions.

Facility Leased	LOCATION	NAME OF LESSOR	Amount
Tracks.....	Tidewater Crossing and Lovett Ave., Norfolk, Va.....	Norfolk Southern Railroad.....	\$ 2,121 96
	Pemberton to Westwood.....	Chesapeake and Ohio Railway..	5,623 54
<i>Yards and terminals:</i>			
Passenger station	Suffolk, Va.....	Seaboard Air Line Railway.....	198 00
Yards.....	Bishop, W. Va.....	White Oak Railway.....	168 70
Yards.....	Pax, W. Va.....	Kanawha, Glen Jean and Eastern Railroad.....	720 00
Union station....	Norfolk, Va.....	Norfolk Terminal Railway Co....	6,711 45
Total.....			\$ 15,543 65

Deductions for Lease of Other Roads.

ROAD LEASED	Guaranteed Interest on Bonds	Guaranteed Dividends on Stock	Cash	Total
The Virginian Terminal Railway Company.....	\$ 150,017 50		\$ 5,833 33	\$ 155,850 83
Piney River and Paint Creek Railroad Company.....			5,162 50	5,162 50
White Oak Railway Company.....			9,988 30	9,988 30
Total.....	\$ 150,017 50		\$ 20,984 13	\$ 171,001 63

RENTS PAYABLE—CONTINUED.

Miscellaneous Rent Deductions.

Description of Property	LOCATION	NAME OF LESSOR	Amount
Land.....	Page, W. Va.....	Loup Colliery Co.....	\$ 10 00
Land.....	Southampton Co.....	J. T. Hatfield.....	1 00
Tracks.....	Eccles, W. Va.....	New River Collieries Co.	8,100 00
Total.....			\$ 8,111 00

HIRE OF EQUIPMENT.

Equipment Leased.

KIND OF EQUIPMENT	NAME OF LESSOR	Number of Units	Amount
RENTS ACCRUED RECEIVABLE:			
Locomotives.....	The Tidewater Company.....	92	\$ 7,145 60
Freight cars.....	The Tidewater Company.....	6,610	12,000 00
Total.....		6,702	\$ 19,145 60

Explanatory Remarks.

The "Kind of Equipment" and "Units" reported under "Rents Accrued Receivable" does not signify that the entire equipment is leased to The Tidewater Company. That company pays an agreed rental for the use of such equipment out of the total as they may require for their business.

Equipment Interchanged.

KIND OF EQUIPMENT	BASIS OF COMPENSATION				Total Com- pensation
	LOCOMOTIVE- DAYS OR CAR-DAYS		LOCOMOTIVE- MILES OR CAR-MILES		
	Number	Rate	Number	Rate	
ACCRUED ON EQUIPMENT BORROWED:					
Freight locomotives.....	79	\$ 5 00			\$ 393 94
	52,074	30			
Freight-train cars.....	234,332	35			195,276 90
	216,974	45			
Work cars.....	6	25 00			144 72
Total.....	503,465				\$ 195,815 56
ACCRUED ON EQUIPMENT LOANED:					
Freight locomotives.....	230 9-10	\$ 5 00			\$ 1,154 57
Passenger-train cars.....	233	1 45			339 06
	25,869	30			
Freight-train cars.....	116,411	35			97,009 02
	107,788	45			
Work cars.....	14	25 00			349 50
Total.....	250,515				\$ 98,852 15

HIRE OF EQUIPMENT—CONTINUED.
Private Cars.

CARS USED		Number Car Miles	COMPENSATION	
Name of Owner	Description		Rate	Amount
Armour Car Lines.....	Box.....	1,197	6-10	\$ 7 18
Armour Car Lines.....	Refrigerator.....	23,857	$\frac{3}{4}$	178 93
American Refg. Trans. Co.....	Refrigerator.....	729	$\frac{3}{4}$	5 47
Arms Palace Horse Car Co.....	Stock.....	68	6-10	41
Cleveland Provision Co.....	Box.....	429	6-10	2 57
Central Fruit Despatch.....	Refrigerator.....	1,788	$\frac{3}{4}$	13 41
Chicago Refg. Despatch Co.....	Refrigerator.....	2,204	$\frac{3}{4}$	16 53
Cudahy Refg. Line.....	Refrigerator.....	440	$\frac{3}{4}$	3 30
Cudahy Milwaukee Refg. Line.....	Refrigerator.....	386	$\frac{3}{4}$	2 90
Cold Blast Trans. Co.....	Refrigerator.....	8,044	$\frac{3}{4}$	60 32
Frisco Refg. Line.....	Refrigerator.....	1,395	$\frac{3}{4}$	10 46
Libby, McNeil and Libby.....	Refrigerator.....	10,937	$\frac{3}{4}$	82 02
Lipe, F. W.....	Box.....	192	6-10	1 15
Mather Horse and Stock Car Co.....	Refrigerator.....	192	$\frac{3}{4}$	1 44
Mo. River Despatch.....	Refrigerator.....	1,153	$\frac{3}{4}$	8 69
Merchants Despatch Trans. Co.....	Refrigerator.....	4,448	$\frac{3}{4}$	33 36
Merrell Refg. Line.....	Refrigerator.....	860	$\frac{3}{4}$	6 45
McClintick & Co.....	Refrigerator.....	86	$\frac{3}{4}$	64
Milw. Refg. Trans. and Car Co.....	Refrigerator.....	772	$\frac{3}{4}$	5 79
Pacific Fruit Express.....	Refrigerator.....	2,123	$\frac{3}{4}$	15 92
Streets Western Stable Car Line.....	Stock.....	3,666	$\frac{3}{4}$	22 01
Stern, Joseph & Sons.....	Refrigerator.....	941	$\frac{3}{4}$	5 65
Sante Fe Refg. Despatch.....	Refrigerator.....	1,896	$\frac{3}{4}$	14 22
St. Louis Refg. Car Co.....	Refrigerator.....	386	$\frac{3}{4}$	2 89
Swift Refg. Line.....	Refrigerator.....	7,803	$\frac{3}{4}$	58 54
The Texas Co.....	Tank.....	9,353	$\frac{3}{4}$	70 39
The Island Petroleum Co.....	Tank.....	336	$\frac{3}{4}$	2 90
Union Refg. Trans. Co.....	Refrigerator.....	4,550	$\frac{3}{4}$	34 13
United Coal Co.....	Coal.....	429	6-10	2 57
Union Tank Line.....	Tank.....	22,964	$\frac{3}{4}$	172 22
Western Heater Despatch.....	Refrigerator.....	1,153	$\frac{3}{4}$	8 69
Winkler & Bro., Isaac.....	Tank.....	1,716	$\frac{3}{4}$	12 87
Pullman Co.....	Pullman sleeping cars.....	185,849	2c	3,716 96
Total.....	.....	302,435	.....	\$ 4,580 98

RECAPITULATION OF HIRE OF EQUIPMENT.

ACCOUNT	Amt. Receivable	Amt. Payable
Equipment leased.....	\$ 19,145 60	.....
Equipment interchanged.....	195,815 56	\$ 98,852 15
Private cars.....	.....	4,580 98
Total.....	214,961 16	\$ 103,433 13
Balance, as shown in income statement.....	\$ 111,528 03	.....

RAILWAY TAX ACCRUALS.

STATE OR TERRITORY	AD VALOREM TAX	SPECIFIC TAX			Internal Revenue	TOTAL
	On the Value of Real and Personal Property	On Stocks Bonds, Loans, Etc.	On Gross or Net Earn- ings, Rev- enue or Dividends	On Traffic, or Some Physi- cal Quality of Property Operated, or on Privilege	U. S. Govern- ment	
Virginia.....	\$121,005 82	\$ 50 00	\$38,363 48	-----	-----	\$ 159,419 30
West Virginia.....	48,440 70	1,440 00	-----	-----	-----	49,880 70
U. S. Government.....	-----	-----	-----	-----	\$ 5,000 00	5,000 00
Total.....	\$169,446 52	\$ 1,490 00	\$38,363 48	-----	\$ 5,000 00	\$214,300 00

IMPORTANT CHANGES DURING THE YEAR—STATE OF VIRGINIA.

All new stocks issued—\$176,000.00 preferred stock was issued on September 30, 1912, to pay for equipment purchased.

Retirement of respondent's securities—\$3,578,500.00 common stock outstanding was cancelled in March, 1913.

COMPARATIVE GENERAL BALANCE SHEET.

JUNE 30, 1912	ASSETS	JUNE 30, 1913	Increase or Decrease
Amount		Amount	
	PROPERTY INVESTMENT		
	<i>I. Road and Equipment:</i>		
\$ 40,531,130 17	Investment to June 30, 1907: .	\$ 40,027,292 22	\$ *503,837 95
30,473,263 78	Road.....	30,845,446 19	372,012 41
8,832,388 41	Investment since June 30, 1907:	9,987,428 46	1,155,040 05
3,001,571 14	Road.....	3,005,598 63	4,197 49
	Equipment.....		
	General expenditures.....		
\$ 82,838,353 50		\$ 83,865,765 50	\$ 1,027,412 00
189,227 04	Reserve for accrued depreciation—Cr.....	375,221 52	185,994 46
\$ 82,649,126 46	Total.....	\$ 83,490,543 98	\$ 841,417 52
	<i>II. Securities:</i>		
\$ 524,300 00	Securities of proprietary, affiliated and		
3,000,000 00	controlled companies—Pledged:		
	Stocks.....	\$ 524,300 00	-----
	Funded debt.....	3,000,000 00	-----
\$ 3,524,300 00	Total.....	\$ 3,524,300 00	-----
	<i>III. Other Investments:</i>		
\$ 7,897 07	Advances to proprietary, affiliated and		
	controlled companies for construction,		
	equipment and betterments.....	\$ 27,674 30	\$ 19,777 23
7,679 30	Miscellaneous investments:		
	Physical property.....	3,800 00	*3,879 30
\$ 15,576 37	Total.....	\$ 31,474 30	\$ 15,897 93

*Decrease.

INTRASTATE FREIGHT TRAFFIC MOVEMENT—STATE OF VIRGINIA.

COMMODITY	FREIGHT ORIGINATING ON THIS ROAD		Freight Received from Con- necting Roads and Other Carriers	TOTAL FREIGHT TON- NAGE	
	Delivered to Consignee	Delivered to Other Carriers		Whole Tons	Per Cent.
	Whole Tons	Whole Tons			
<i>Products of Agriculture:</i>					
Grain.....	219	5,454	-----	5,673	.19
Flour.....	75	8,759	-----	8,834	.30
Other mill products.....	598	6,688	-----	7,286	.25
Hay.....	266	5,238	-----	5,504	.19
Tobacco.....	1,017	-----	-----	1,017	.03
Cotton.....	16	62	-----	78	.01
Fruit and vegetables.....	1,645	874	-----	2,519	.09
Other products of agriculture.....	3,782	1,308	-----	5,090	.17
Total.....	7,618	28,383	-----	36,001	1.23
<i>Products of Animals:</i>					
Live stock.....	56	119	-----	175	.01
Packing-house products.....	-----	893	-----	893	.03
Poultry, game and fish.....	6	52	-----	58	-----
Other products of animals.....	10	84	-----	94	-----
Total.....	72	1,148	-----	1,220	.04
<i>Products of Mines:</i>					
Anthracite coal.....	578	805	-----	1,383	.05
Bituminous coal.....	2,014,594	488,889	-----	2,503,483	85.60
Coke.....	-----	61	-----	61	-----
Ores.....	-----	86	-----	86	-----
Stone, sand and other like articles.....	58,426	2,290	-----	60,716	2.06
Other products of mines.....	315	1,452	-----	1,767	.06
Total.....	2,073,913	493,583	-----	2,567,496	87.79
<i>Products of Forests:</i>					
Lumber.....	183,724	10,823	-----	194,547	6.65
Other products of forests.....	38,043	442	-----	38,485	1.32
Total.....	221,767	11,265	-----	233,032	7.97
<i>Manufactures:</i>					
Petroleum and other oils.....	38	825	-----	863	.03
Sugar.....	11	710	-----	721	.02
Iron, pig and bloom.....	538	90	-----	637	.02
Iron and steel rails.....	851	2,077	-----	2,928	.10
Other castings and machinery.....	1,475	4,255	-----	5,730	.20
Bar and sheet metal.....	-----	1,401	-----	1,401	.05
Cement, brick and lime.....	8,090	12,327	-----	20,417	.70
Agricultural implements.....	-----	216	-----	216	-----
Wagons, carriages, tools, etc.....	29	275	-----	304	.01
Wines, liquors and beers.....	31	225	-----	256	.01
Household goods and furniture.....	296	592	-----	888	.03
Other manufactures.....	7,953	10,142	-----	18,095	.62
Total.....	19,312	33,144	-----	52,456	1.79
Merchandise.....	14,692	12,257	-----	26,949	.92
Miscellaneous: Other commo- dities not mentioned above.....	3,987	3,532	-----	7,519	.26
Total tonnage—State.....	2,341,361	583,312	-----	2,924,673	100.00

SELECTED COMMODITIES.

COMMODITY	Freight Carried in Carload Lots	Ton-Mileage of Freight Carried in Carload Lots	Revenue from Freight Carried in Carload Lots	Revenue Per Ton Per Mile from Freight Carried in Carload Lots	
	Tons	Ton-Miles	Dollars	Cents	Mills
Grain.....	8,555	2,134,656	9,815	-----	460
Hay.....	8,300	1,853,975	18,289	-----	986
Cotton.....	117	15,119	165	01	091
Live stock.....	266	30,746	801	02	605
Anthracite coal.....	2,086	213,237	1,423	-----	667
Bituminous coal.....	3,775,423	1,471,360,742	4,509,873	-----	307
Lumber.....	293,391	38,337,266	374,471	-----	977

MILEAGE—ENTIRE LINE.
Mileage of Road Operated (All Tracks).

LINE IN USE	LINE OWNED		Line of Proprietary Companies	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs					Iron	Steel
ENTIRE LINE: Miles of single track.....	440.99	28.14	18.78	15.12	503.03	.08	-----	487.91
Miles of second track.....	-----	-----	-----	1.38	1.38	-----	-----	-----
Miles of yard track and sidings.....	150.94	10.00	46.39	4.46	211.79	14.61	-----	207.33
Total mileage operated (all tracks)....	591.93	38.14	65.17	20.96	716.20	14.69	-----	695.24

Mileage of Line Operated—By States and Territories (Single Track).

Virginia.....	329.66	-----	1.75	2.13	333.54	-----	-----	331.41
West Virginia.....	111.33	28.14	17.03	12.99	169.49	.08	-----	156.50
Total mileage operated (single track).....	440.99	28.14	18.78	15.12	503.03	.08	-----	487.91

CHARACTERISTICS OF ROAD—STATE OF VIRGINIA.

WORKING DIVISIONS OR BRANCHES			ALIGNMENT			PROFILE						
From	To	Miles	Number of Curves	Aggregate Length of Curved Line	Length of Straight Line	Length of Level Line	ASCENDING GRADES			DESCENDING GRADES		
				Miles	Miles		Number	Sum of Ascents	Aggregate Length of Ascending Grades	Number	Sum of Descents	Aggregate Length of Descending Grades
Sewalls Point.....	West Va. State line...	329.49	389	121.36	208.13	37.18	105	2,756.3	160.73	98	1,099.8	131.58
Connection near Tidewater	Junction.....	.17	1	.17	-----	.17	-----	-----	-----	-----	-----	-----
The Virginian Terminal	Boush creek.....	1.75	4	.15	1.60	.66	3	90.8	.34	4	34.6	.75
Ry. Co., Sewall's Point...	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Total.....	-----	331.41	394	121.68	209.73	38.01	108	2,847.1	161.07	102	1,134.4	132.33

CHARACTERISTICS OF ROAD—STATE OF VIRGINIA—CONTINUED.
Bridges, Trestles, Tunnels, Etc.

ITEM	Number	AGGRE- GATE LENGTH	MINIMUM LENGTH	MAXIMUM LENGTH	HEIGHT OF LOWEST ABOVE SURFACE OF RAIL	
		Feet	Feet	Feet	Feet	In.
BRIDGES:						
Iron.....	64	18,839	8½	2,155		
Trestles.....	71	10,949	13	1,337		
Tunnels.....	8	10,538	465	5,148		
OVERHEAD HIGHWAY CROSSINGS:						
Trestles.....	53				22	
OVERHEAD RAILWAY CROSSINGS:						
Bridges.....	6				21	6
Tunnels.....	8				20	9½

Gauge of track—4 feet, 8½ inches; 331.41 miles.

TELEGRAPH AND TELEPHONE.
Owned by Company Making this Report.

TOTAL		OPERATED BY THIS COMPANY	
Miles of Line	Miles of Wire	Miles of Line	Miles of Wire
334.17	1,533.80	334.17	1,533.80

The Virginian Terminal Railway Company

HISTORY.

Exact name of common carrier making this report—The Virginian Terminal Railway Company.

Date of organization—March 8, 1907.

Under laws of what Government, State, or Territory organized? If more than one, name all. Give reference to each statute and all amendments thereof—State of Virginia.

What carrier operates the road of this company?—The Virginian Railway Company.

Explanatory Remarks.

The Virginian Terminal Railway Company owns property situated on Hampton Roads at Sewalls Point, Virginia, consisting of about 500 acres of land upon which has been constructed a coal-loading pier, and other appliances requisite for railroad terminals. An agreement has been entered into for the lease of these terminals to The Virginian Railway Company, which has guaranteed the payment of the principal and interest of the bonds of The Virginian Terminal Railway Company, and is now operating the terminal property, paying for the use thereof a sum equal to the interest on the bonds of The Virginian Terminal Railway Company, and all its taxes and other corporate expenses. The Central Trust Company of New York, trustee, under the mortgage of The Virginian Railway Company, is the registered owner of 4,990 shares of the capital stock of The Virginian Terminal Railway Company.

DIRECTORS.

<i>Name.</i>	<i>Post-office Address.</i>	<i>Date of Expiration of Term.</i>
R. W. Gamble.....	Norfolk, Va.....	Until the annual meeting of stockholders to be held January 31, 1914, and until their successors shall be chosen and qualified.
R. F. Baldwin.....	Norfolk, Va.....	
M. T. Friary.....	Norfolk, Va.....	
Geo. M. Payne.....	Norfolk, Va.....	
R. C. Taylor, Jr.....	Norfolk, Va.....	
Chas. G. Hume.....	Norfolk, Va.....	
James Hume.....	Norfolk, Va.....	

PRINCIPAL OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Official Address.</i>
President.....	R. W. Gamble.....	Norfolk, Va.
Vice-President.....	R. F. Baldwin.....	Norfolk, Va.
Secretary.....	G. M. Payne.....	Norfolk, Va.
Treasurer.....	M. T. Friary.....	Norfolk, Va.
Auditor.....	F. C. Uhlman.....	Norfolk, Va.
Chief Engineer.....	H. Fernstrom.....	Norfolk, Va.

Officer to whom correspondence concerning this report should be addressed: Name, W. C. Everett; title, Auditor; address, Norfolk, Va.

FACTS PERTAINING TO CONTROL OF RESPONDENT.

Date of last meeting of stockholders for election of directors—February 1, 1913.

Date of last closing of stock books before end of year for which this report is made—January 10, 1913.

Total number of stockholders of record at that date—8.

Has each share of stock one vote?—Yes.

Has any issue of securities contingent voting rights?—No.

Has any issue of securities special privileges in the election of directors?—No.

Did any other corporation or corporations, transportation or other, control the respondent on June 30, 1913?—The Virginian Railway Company operates the property of this company and controls it through ownership of a majority of its capital stock.

ROAD OPERATED—ENTIRE LINE.

NAME	TERMINI		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From	To		
<i>Under Lease:</i> The Virginian Terminal Railway Company.....	Boush creek, Norfolk, Va.....	Sewall's Point, Norfolk county, Va.....	-----	1.75

TRACKS OPERATED.

List of Tracks the Operations of which are Included in this Report.

NAME OF OWNER	LOCATION	CHARACTER OF BUSINESS	MILES OF TRACK		
			Main Track	Yard Track and Sidings	Total
The Virginian Terminal Ry. Co....	Norfolk Co., Va.....	Terminal facilities at Sewalls Point.....	1.75	27.77	29.52

MILEAGE OF LINE OWNED—BY STATES AND TERRITORIES.

STATE OR TERRITORY	LINE OWNED			New Line Constructed During Year	RAILS
	Main Track	Yard Track and Sidings	Total		Steel
Virginia.....	1.75	27.77	29.52	3.16	29.52

ROAD LEASED OR OTHERWISE ASSIGNED FOR OPERATION.
Name of Every Railway Company the Income of which, from Lease or Other Assignment for Operation, is Included in this Report.

NAME	TERMINI		Miles of Line (Single Track)	Name of Lessee
	From	To		
The Virginian Terminal Ry. Co.....	Boush creek, Norfolk county, Va.	Sewall's Point, Norfolk Co., Va.	1.75	The Virginian Railway Company.
	Yards and sidings.	-----	27.77	
Total mileage	-----	-----	29.52	

ROAD OR TRACKS ASSIGNED TO ANOTHER CARRIER THROUGH LEASE OR OTHER AGREEMENT.

NAME OF OWNING COMPANY	Miles of Line	LEASE OR AGREEMENT			Concise Summary of Provisions
		Date	TERM		
			From	To	
The Virginian Railway Co..	1.75	May 1, 1913....	May 1, 1913....	May 1, 2012.	

ROAD LEASED OR OTHERWISE ASSIGNED FOR OPERATION.
Name of Every Railway Company the Income of which, from Lease or Other Assignment for Operation, is Included in this Report.

NAME	TERMINI		Miles of Line (Single Track)	Name of Lessee
	From	To		
The Virginian Terminal Ry. Co.....	Boush creek, Norfolk county, Va.	Sewall's Point, Norfolk Co., Va.	1.75	The Virginian Railway Company.
	Yards and sidings.	.....	27.77	
Total mileage	.....	.....	29.52	

ROAD OR TRACKS ASSIGNED TO ANOTHER CARRIER THROUGH LEASE OR OTHER AGREEMENT.

NAME OF OWNING COMPANY	Miles of Line	LEASE OR AGREEMENT			Concise Summary of Provisions
		Date	TERM		
			From	To	
The Virginian Railway Co..	1.75	May 1, 1913....	May 1, 1913....	May 1, 2012.	

THE VIRGINIAN TERMINAL RAILWAY COMPANY

FUNDED DEBT.

DESIGNATION OF BOND OR OBLIGATION	TERM		Total Par Value Authorized	Total Par Value Outstanding	TOTAL PAR VALUE HELD BY RESPONDENT			Total Par Value Not Held by Respondent	INTEREST			
	Date of Issue	Date of Maturity			In Treas- ury	Pledged as Collateral	In Sinking or Other Funds		Rate	When Pay- able	Amount Accrued During the Year	Amount Paid During the Year
Mortgage bonds.....	1907 1909 1912	1967	\$10,000,000	\$ 800,000 1,872,000 828,000				\$ 3,000,000	5	M. & N.	\$150,000 00	\$ 150,000 00
Total.....			\$10,000,000	\$ 3,000,000				\$ 3,000,000			\$150,000 00	\$ 150,000 00

RECAPITULATION OF FUNDED DEBT.

PURPOSE OF THE ISSUE	TOTAL PAR VALUE HELD BY RESPONDENT			Total Par Value Not Held by Respondent \$ 3,000,000	INTEREST			Total Cash Realized
	Maturity	Pledged as Collateral	In Sinking or Other Funds		Amount Accrued During THE YEAR	Charged to Income	Charged to Construction	
Mortgage bonds.....	\$ 3,000,000				\$ 150,000 00		\$ 150,000 00	

RECAPITULATION OF CAPITALIZATION.

ACCOUNT	Total Par Value Outstanding	ASSIGNMENT		AMOUNT PER MILE OF LINE	
		To Railways	To Other Properties	Miles	Amount
Capital stock.....	\$ 500,000	\$ 500,000	-----	1.75	\$ 285,714
Funded debt.....	3,000,000	3,000,000	-----	1.75	1,714,286
Total.....	\$ 3,500,000	\$ 3,500,000	-----	1.75	\$2,000,000

SECURITY FOR FUNDED DEBT.

DESIGNATION OF BOND OR OBLIGATION	ROAD OR TRACKS MORTGAGED			Amount of Mortgage Per Mile of Line
	From	To	Miles	
First mortgage bond.	Boush creek, Norfolk county, Va.....	Sewalls Point, Nor- Norfolk county, Va.	1.75	

ROAD AND EQUIPMENT—INVESTMENT SINCE JUNE 30, 1907—ENTIRE LINE.

ACCOUNT	Expenditures for Additions and Better- ments During the Year	Total Expenditures July 1, 1907, to June 30, 1912	Total Expenditures July 1, 1907, to June 30, 1913
I. ROAD:			
Cost of road purchased.....	-----	\$3,500,000 00	\$ 3,500,000 00
RECAPITULATION			
I. Road.....	-----	\$3,500,000 00	\$ 3,500,000 00
Total—State of Virginia.....	-----	\$3,500,000 00	\$ 3,500,000 00

SUMMARY OF ROAD AND EQUIPMENT.

ACCOUNT	AMOUNT
	Entire Line and State of Virginia
Investment since June 30, 1907.....	\$ 3,500,000 00
Total.....	\$ 3,500,000 00
Cost per mile of line.....	\$ 2,000,000 00

INCOME STATEMENT.

OTHER INCOME:		
Income from lease of road.....	\$ 155,833 33	
Miscellaneous income.....	17 50	
Total other income.....		\$ 155,850 83
Gross income.....		\$ 155,850 83
DEDUCTIONS FROM GROSS INCOME:		
Interest deductions for funded debt.....	\$ 150,000 00	
Miscellaneous deductions.....	17 50	
Total deductions.....		150,017 50
Net income.....		\$ 5,833 33
Income balance transferred to credit of profit and loss.....		\$ 5,833 33

PROFIT AND LOSS STATEMENT.

ACCOUNT	Debits	Credits
Credit balance transferred from income account.....		\$ 5,833 33
Balance credit (at end of fiscal period) carried to general balance sheet.....	\$ 5,833 33	
Total.....	\$ 5,833 33	\$ 5,833 33

SUMMARY OF SECURITIES OWNED.

Not Held in Sinking or Other Funds.

Does the respondent own or control any railway securities (stock, funded debt or miscellaneous) through any intermediary which does not make an annual report to the Commission?—No.

OBLIGATIONS FOR ADVANCES FROM OTHER COMPANIES.

Advances for Proprietary, Affiliated and Controlled Companies.

NAME OF COMPANY	Amount
The Virginian Railway Company.....	\$ 27,674 30

RENTS RECEIVABLE.

Income from Lease of Road.

ROAD LEASED	LOCATION	NAME OF LESSEE	Amount
The Virginian Terminal Railway Company...	Norfolk county, Va....	The Virginian Railway Company.	\$ 155,833 33

Explanatory Remarks.

Bond interest.....	\$ 150,000 00
Rental.....	5,833 33
	\$ 155,833 33

MISCELLANEOUS INCOME.

SOURCE OF INCOME	Amount
Corporate expenses (collected as rent)	\$ 17 50

MISCELLANEOUS DEDUCTIONS.

NATURE OF DEDUCTION	Amount
Directors fees	\$ 17 50

COMPARATIVE GENERAL BALANCE SHEET.

JUNE 30, 1912		JUNE 30, 1913	Increase or Decrease
Amount	ASSETS	Amount	
	PROPERTY INVESTMENT		
	<i>I. Road and Equipment:</i>		
	Investment since June 30, 1907:		
\$ 3,500,000 00	Road	\$ 3,500,000 00	
	WORKING ASSETS		
\$ 25,000 00	Miscellaneous accounts receivable	\$ 30,833 33	\$ 5,833 33
	DEFERRED DEBIT ITEMS		
	Other deferred debit items	\$ 27,674 30	\$ 27,674 30
\$ 3,525,000 00	Grand total	\$ 3,558,507 63	\$ 33,507 63
	LIABILITIES		
	Stock		
\$ 500,000 00	Common stock	\$ 500,000 00	
	MORTGAGE, BONDED AND SECURED DEBT		
\$ 3,000,000 00	Mortgage bonds	\$ 3,000,000 00	
	WORKING LIABILITIES		
	Working advances due to other companies ..	\$ 27,674 30	\$ 27,674 30
	ACCRUED LIABILITIES NOT DUE		
\$ 25,000 00	Unmatured interest, dividends and rents payable	\$ 25,000 00	
	PROFIT AND LOSS		
	Balance	\$ 5,833 33	\$ 5,833 33
\$ 3,525,000 00	Grand total	\$ 3,558,507 63	\$ 33,507 63

Washington Southern Railway Company

HISTORY

Exact name of common carrier making this report—Washington Southern Railway Company.

Date of organization—March 26, 1890.

Under laws of what Government, State, or Territory organized? If more than one, name all. Give reference to each statute and all amendments thereof—Act of the General Assembly of Virginia, January 20, 1890.

If a consolidated company, name the constituent companies. Give reference to charters of each, and all amendments of same—Formed by the consolidation of Alexandria and Fredericksburg Railway Company. Acts of the General Assembly of Virginia, February 3, 1864, June 4, 1870, and March 4, 1871, and the Alexandria and Washington Railway Company, act of the General Assembly of Virginia, February 27, 1854.

Date and authority for each consolidation—March 26, 1890, pursuant to act of the General Assembly of Virginia, January 20, 1890.

DIRECTORS.

<i>Name.</i>	<i>Post-office Address.</i>	<i>Date of Expiration of Term.</i>
W. W. Finley.....	Washington, D. C.....	November, 1913.
W. J. Harahan.....	Norfolk, Va.....	
Samuel Rea.....	Philadelphia, Pa.....	
G. W. Stevens.....	Richmond, Va.....	
H. Walters.....	New York, N. Y.....	
Daniel Willard.....	Baltimore, Md.....	
Wm. H. White.....	Richmond, Va.....	

PRINCIPAL OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Official Address.</i>
President.....	Wm. H. White.....	Richmond, Va.
Assistant to President.....	W. D. Duke.....	Richmond, Va.
Secretary.....	Norman Call.....	Richmond, Va.
Treasurer.....	D. K. Kellogg.....	Richmond, Va.
General Counsel.....	A. C. Braxton.....	Richmond, Va.
Auditor.....	J. E. Cox.....	Richmond, Va.
Traffic Manager.....	W. P. Taylor.....	Richmond, Va.

Officer to whom correspondence concerning this report should be addressed: Name, J. E. Cox; title, Auditor; address, Richmond, Va.

FACTS PERTAINING TO CONTROL OF RESPONDENT.

Date of last meeting of stockholders for election of directors—November 18, 1912.
Date of last closing of stock books before end of year for which this report is made—November 11, 1912.
Total number of stockholders of record at that date—1.
Was each share of stock one vote?—Yes.
Has any issue of securities contingent voting rights?—No.
Has any issue of securities special privileges in the election of directors?—No.
Did any other corporation or corporations, transportation or other, control the respondent on June 30, 1913? If control was so held, state:
 (a) The form of control, whether sole or joint—Sole.
 (b) The name of the controlling corporation or corporations—Richmond-Washington Company.
 (c) The manner in which control was established—Ownership of stock.
 (d) The extent of control—Controlling corporation owns the entire issue of stock.
 (e) Whether control was direct or indirect—Direct.
Did any individual, association, or corporation, as trustee, control the respondent on June 30, 1913? If control was so held, state: The name of the trustee; the name of the beneficiary or beneficiaries for whom the trust was maintained—The New York Trust Company (whose former corporate title was the New York Security and Trust Company) pledgee under and subject to the terms and conditions of the collateral trust mortgage, dated June 1, 1903, from the Richmond-Washington Company to the New York Security and Trust Company as trustee, holder of all the capital stock.

ROAD OPERATED—ENTIRE LINE.

NAME	TERMINI		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From	To		
Main Line: Washington Southern Ry.	Quantico Junction.....	South end long bridge, Va.-D. C. State line..	31.04	31.04
Stock Ownership: Potomac R. R.....	Quantico Monument...	Quantico Junction.....	1.10	1.10
Trackage Rights: Phila., Balto. and Wash- ington R. R.....	South end long bridge, Va.-D. C. State line..	Second and Va. Ave., Washington, D. C.	2.05	-----
Washington Terminal Co.	Second and Va. Ave., Washington, D. C....	Washington, D. C.. Union Station.....	1.38	3.43
Total.....	-----	-----	-----	35.57

STATE OF VIRGINIA.

Main Line: Washington Southern Ry.	Quantico Junction.....	South end long bridge, Va.-D. C. State line..	31.04	31.04
Stock Ownership: Potomac R. R.....	Quantico Monument...	Quantico Monument...	1.10	1.10
Total.....	-----	-----	-----	32.14

AUXILIARY OR OUTSIDE OPERATIONS AND MISCELLANEOUS INVESTMENTS—PHYSICAL PROPERTY.

Auxiliary or Outside Operations.

DESIGNATION	Character of Business	Title	State or Territory
Combined parlor and dining service..	As stated.....	Mileage agreement owned by R. F. & P.	State of Virginia.

Miscellaneous Investments—Physical Property.

DESIGNATION	State	Investment
House and lot.....	Virginia.....	\$ 1,500 00
House and lot.....	"	1,050 00
House and lot.....	"	1,720 00
House, lot and stable.....	"	3,250 00
S. M. house.....	"	1,600 00
House, lot and stable.....	"	1,390 00
House, lot and shed.....	"	1,320 00
S. M. house.....	"	1,800 00
Old gravel pit, Franconia.....	"	1,142 00
Armour yard and tracks.....	"	16,696 69
Surplus land immediately adjacent to right of way—		
Island farm.....	"	57,855 00
East of Potomac yard.....		
Approximately 181 acres.....		
Purchased for future use.....		
West of main line.....	"	5,197 09
West of main line (Smoot).....	"	5,400 00
West of main line.....	"	1,353 60
West of main line.....	"	1,240 00
West of main line (Baggett).....	"	13,000 00
West of main line (Slater).....	"	435 00
West of main line (Tucker).....	"	943 00
West of main line (Cheshire).....	"	4,350 00
South end of long bridge (Dodge).....	"	38,600 00
South end of long bride (Dodge).....	"	29,300 00
South end of long bridge (Mana).....	"	22,098 54
Rails Alexandria Glass Works siding.....	"	152 60
Surplus land Alexandria passenger station.....	"	10,350 00
		\$ 221,743 52

ROAD OR TRACKS ASSIGNED TO ANOTHER CARRIER THROUGH LEASE OR OTHER AGREEMENT.

NAME OF OPERATING COMPANY		Miles of Line	LEASE OR AGREEMENT				Concise Summary of Provisions
			Date	TERM			
				From	To		
Southern Railway Company.....		1.64	Aug. 1, 1906....	Until terminated this agreeeme nt.....	ed by parties to	The Southern Railway Company is granted exclusive right of operating these tracks which are maintained by re- spondent and all costs of such maintenance are borne by respondent.	

FUNDED DEBT.

DESIGNATION OF BOND OR OBLIGATION	TERM		Total Par Value Authorized	Total Par Value Outstanding	TOTAL PAR VALUE HELD BY RESPONDENT			Total Par Value Not Held by Respondent	INTEREST			
	Date of Issue	Date of Maturity			In Treasury	Pledged as Collateral	In Sinking or Other Funds		Rate	When Payable	Amount Accrued During the Year	Amount Paid During the Year
Mortgage bonds.....	1903	1943	\$ 4,000,000	\$ 4,000,000	.....	.....	.....	\$ 4,000,000	4	J. & D.	\$158,000 00	\$ 157,600 00

RECAPITULATION OF FUNDED DEBT.

KIND OF BOND OR OBLIGATION	Total Par Value Out- standing	TOTAL PAR VALUE HELD BY RESPONDENT			Total Par Value Not Held by Respondent	INTEREST		
		In Treasury	Pledged as Collateral	In Sinking or Other Funds		AMOUNT ACCRUED DURING THE YEAR		Amount Paid During the Year
						Charged to Income	Charged to Construction	
Mortgage bonds.....	\$ 4,000,000				\$ 4,000;000	\$ 158,000 00		\$ 157,600 00
PURPOSE OF THE ISSUE								
Issued for cash.....					Total Par Value Issued During the Year	Cash Realized on Amount Issued During the Year	Total Par Value Out- standing	Total Cash Realized
Issued for additions and betterments.....					\$ 120,000	\$ 120,000	\$ 120,000	\$ 120,000 00
Issued for purchase of railway or other property.....							2,889,000}	3,861,317 50
Issued for refundment of securities.....							100,000}	
							891,000}	
Total.....					\$ 120,000	\$ 120,000	\$ 4,000,000	\$ 3,981,317 50

EXPENDITURES FOR ADDITIONS AND BETTERMENTS DURING THE
YEAR—STATE OF VIRGINIA.

ACCOUNT	From Cash or Other Working Assets	From Special Appropriations	Property Retired or Converted	Total
Right of way and station grounds.	\$ 3,515 50			\$ 3,515 50
Bridges, trestles and culverts.....		\$ 3,833 05		3,833 05
Sidings and spur tracks.....			\$ 1,295 60	Cr. 1,295 60
Terminal yards.....	13,154 99		2,387 56	10,767 43
Telegraph and telephone lines.....		36 58		36 58
Station buildings and fixtures.....	3,119 11	1,631 14		4,750 25
Roadway machinery and tools.....		551 96		551 96
Shops, enginehouses and turn- tables.....	274 08			274 08
Shop machinery and tools.....	452 21			452 21
Equipment.....	124,090 24	233 01	160 00	122,723 25
Other additions and betterments.....	4,427 52	166 29		4,593 81
Total—State of Virginia.....	\$ 149,033 65	\$ 6,452 03	\$ 5,283 16	\$ 150,202 52

ROAD AND EQUIPMENT—INVESTMENT SINCE JUNE 30, 1907—ENTIRE LINE.

ACCOUNT	Expenditures for Additions and Better- ments During the Year	Total Expenditures July 1, 1907, to June 30, 1912	Total Expenditures July 1, 1907, to June 30, 1913
I. ROAD:			
Engineering.....		\$ 653 16	\$ 653 16
Right of way and station grounds.....	\$ 3,515 50	27,084 94	30,600 44
Real estate.....		Cr. 100,421 72	Cr. 100,421 72
Grading.....	3,049 01	11,960 28	15,009 29
Bridges, trestles and culverts.....	3,926 01	222 55	4,148 56
Ties.....	2,434 87	8,901 28	11,336 15
Rails.....	1,315 84	Cr. 27,851 63	Cr. 26,535 79
Frogs and switches.....	251 71	12,964 17	13,215 88
Track fastenings and other material.....	569 30	4,160 62	4,729 92
Ballast.....	810 72	74,439 58	75,250 30
Track laying and surfacing.....	Cr. 221 21	45,454 00	45,235 79
Roadway tools.....	551 96	86 62	638 58
Fencing right of way.....		1,694 65	1,684 65
Crossings and signs.....		2,757 74	2,757 74
Interlocking and other signal apparatus.....	1,168 63	77,757 43	78,926 06
Telegraph and telephone lines.....	36 58	4,883 04	4,919 62
Station buildings and fixtures.....	4,750 25	24,352 28	29,102 53
Shops, enginehouses and turntables.....	274 08	15,594 33	15,868 41
Shop machinery and tools.....	452 21	24,779 10	25,231 31
Water stations.....		2,864 31	2,864 31
Fuel stations.....		68 66	68 66
Electric power plants.....		20,555 16	20,555 16
Electric power transmission.....		4,589 34	4,589 34
Miscellaneous structures.....	4,593 81	17,044 12	21,637 93
Injuries to persons.....		1,427 09	
Total	\$ 27,479 27	\$ 256,011 10	\$ 283,490 37
II. EQUIPMENT:			
Steam locomotives.....	\$ 121,293 87	\$ 132,195 53	\$ 253,489 40
Passenger-train cars.....	769 25	53,439 62	54,208 87
Freight-train cars.....		Cr. 1,646 97	Cr. 1,646 97
Work equipment.....	660 13	4,364 87	5,025 00
Total	\$ 122,723 25	\$ 188,353 05	\$ 311,076 30
III. GENERAL EXPENDITURES:			
Interest and commissions.....		\$ 342 73	\$ 342 73
RECAPITULATION			
I. Road.....	\$ 27,479 27	\$ 256,011 10	\$ 283,490 37
II. Equipment.....	122,723 25	188,353 05	311,076 30
III. General expenditures.....		342 73	342 73
Total—Entire line	\$ 150,202 52	\$ 444,706 88	\$ 594,909 40
Total—State of Virginia	\$ 150,202 52	\$ 444,706 88	\$ 594,909 40

SUMMARY OF ROAD AND EQUIPMENT.

ACCOUNT	AMOUNT
	State of Virginia
INVESTMENT TO JUNE 30, 1907:	
Road.....	\$ 7,082,225 37
Equipment.....	349,195 60
Investment since June 30, 1907.....	594,909 40
Total	\$ 8,026,330 37
Reserve for accrued depreciation—Cr.....	73,142 90
Net total	\$ 7,953,187 47
Cost per mile of line.....	235,440 72

INCOME STATEMENT.

RAILWAY OPERATING INCOME:

Rail operations—Revenues.....	\$ 1,318,389 67	
Rail operations—Expenses.....	897,137 59	
Net Revenue—Rail operations.....		\$ 421,252 08
Auxiliary or outside operations—Revenues.....	\$ 320 34	
Auxiliary or outside operations—Expenses.....	2,562 31	
Net deficit auxiliary operations.....		2,241 97
Net railway operating revenue.....		\$ 419,010 11
Railway tax accruals.....		40,664 80
Railway operating income.....		\$ 378,345 31

OTHER INCOME:

Income from lease of road.....	\$ 1,382 70	
Joint facility rent income.....	105,859 06	
Miscellaneous rent income.....	1,423 86	
Net profit from miscellaneous physical property.....	1,428 75	
Income from unfunded securities and accounts.....	15,288 43	
Total other income.....		125,382 80
Gross income.....		\$ 503,728 11

DEDUCTIONS FROM GROSS INCOME:

Hire of equipment—debit balance.....	\$ 50,666 31	
Joint facility rent deductions.....	135,213 19	
Miscellaneous rent deductions.....	100 00	
Miscellaneous tax accruals.....	961 62	
Interest deductions for funded debt.....	158,000 00	
Interest deductions for unfunded debt.....	7,450 00	
Total deductions.....		352,391 12
Net income.....		\$ 151,336 99

DISPOSITION OF NET INCOME:

Dividend appropriations of income.....	\$ 106,000 00	
Appropriations of income for additions and betterments.....	6,452 03	
		112,452 03
Income balance transferred to credit of profit and loss.....		\$ 38,884 96

PROFIT AND LOSS STATEMENT.

ACCOUNT	Debits	Credits
Balance (at beginning of fiscal period).....		\$ 291,326 35
Credit balance transferred from income account.....		38,884 96
Delayed income credits.....		*1,268 23
Miscellaneous credits.....		†5,973 10
Dividend appropriations of surplus.....	\$ 38,800 00	
Loss on retired road and equipment.....	1,810 82	
Miscellaneous debits.....	†79 30	
Balance credit or debit (at end of fiscal period) carried to general balance sheet.....	296,762 52	
Total.....	\$ 337,452 64	\$ 337,452 64

*Revenue on shipments of cotton seed oil for refining in transit.

†Refund by Washington Terminal Company of rental account of reduction in valuation of facilities.....\$ 5,526 64

Unclaimed wages to July 1, 1910..... 61 33

Proportion of average in inventory received from Washington Terminal Company..... 194 61

Unclaimed proportion of ticket sales (misrouted tickets to July 1, 1910)..... 118 63

Miscellaneous small items..... 71 00

‡Bills against Belle Pre Bottle Company, bankrupt, charged out..... 79 03

DIVIDENDS DECLARED DURING THE YEAR.

NAME OF SECURITY ON WHICH THE DIVIDEND WAS DECLARED	RATE PER CENT.		Par Value of Amount on which Dividend was Declared	DISTRIBUTION OF CHARGE		DATE	
	Regular	Extra		Income	Profit and Loss	Declared	Payable
	{ 1% 1% 1 65		\$ 3,880,000		\$ 38,800 00	1912	1912
Common stock.....			4,000,000	\$ 40,000 00	-----	1912	1912
			4,000,000	66,000 00	-----	1913	1913
Total.....				\$106,000 00	\$ 38,800 00		

SUMMARY OF REVENUES AND EXPENSES OF AUXILIARY (OR OUTSIDE) OPERATIONS AND MISCELLANEOUS INVESTMENTS—PHYSICAL PROPERTY.

Auxiliary (or Outside Operations.)

DESIGNATION	Revenues	Expenses	Net Revenue or Deficit
Parlor and chair car service.....	\$ 277 43		\$ 277 43
Dining and special car service.....	42 91	\$ 2,562 31	Def. 2,517 40
Total.....	\$ 320 34	\$ 2,562 31	\$ Def. 2,241 97

Miscellaneous Investments—Physical Property.

DESIGNATION	Revenue (or Income)	Expenses	Net Income or Loss	Taxes
	\$ 139 00	\$ 120 24	\$ 18 76	\$ 11 10
	110 00	129 72	19 72*	7 86
	120 00	122 15	2 15*	13 41
	221 00	39 96	181 04	31 45
		1 29	1 29*	11 84
	96 00	114 38	18 38*	10 36
	96 00	22 22	73 78	10 18
				13 41
	400 00	197 43	202 57	334 85
	44 18		44 18	95 46
				2 77
	15 00		15 00	
				123 82
				89 54
				49 03
	920 68		920 68	85 64
Rails, Alexandria Glass Works....	15 68	1 40	14 28	
Total.....	\$ 2,177 54	\$ 748 79	\$ 1,428 75	\$ 890 92
Surplus land at Alexandria passenger station.....				\$ 57 00
Old gravel pit, Franconia.....				13 70
Total.....				\$ 961 62

*Means loss.

RENTS RECEIVABLE.

Joint Facility Rent Income.

Facility Leased	LOCATION	NAME OF LESSEE	Amount
Tracks:			
Block C.....	Potomac yard.....	{ P. B. & W. R. R.....	\$ 2,978 09
		{ C. & O. Ry.....	3,356 16
		{ Southern Railway.....	12,531 09
Block D.....	Potomac yard.....	{ C. & O. Ry.....	1,100 06
		{ Southern Ry.....	3,625 44
Yards and Terminals:			
Alexandria passenger station..	Alexandria, Va.....	{ C. & O. Ry.....	538 97
		{ Southern Ry.....	2,104 40
		{ P. B. & W. R. R.....	43,560 44
Block B.....	Potomac yard.....	{ B. & O. R. R.....	11,449 72
		{ C. & O. Ry.....	7,057 60
		{ Southern Ry.....	17,528 09
Total.....			\$ 105,859 06

RENTS RECEIVABLE—CONTINUED.

Income From Lease of Road.

ROAD LEASED	LOCATION	NAME OF LESSEE	Amount
Cameron Run track....	South of Alexandria on road bed of W. S. main line.....	Southern Railway.....	\$ 1,382 70

Miscellaneous Rent Income.

DESCRIPTION AND LOCATION OF PROPERTY	NAME OF LESSEE	Gross Rents	Expenses	Amount
Old W. O. & W. siding.....	W. & O D. Ry.....	\$ 1,096 98	.....	\$ 1,096 98
Right of way privileges.....	Western Union Tel. Co..	128 00	.....	128 00
Various small items.....	.....	.....	.....	198 88
Total.....	.....	.....	.....	\$ 1,423 86

RENTS PAYABLE.

Joint Facility Rent Deductions.

Facility Leased	LOCATION	NAME OF LESSOR	Amount
<i>Tracks:</i> Passenger tracks.	South end of long bridge to Second and Va. Ave., Washington, D. C.....	P. B. & W.....	\$ 10,025 48
<i>Yards and Terminals:</i> Washington Terminal, including 1.38 miles of track from Second and Va. Ave. to Terminal shed.....	Washington, D. C.....	Washington Terminal Co.....	124,622 31
<i>Other Facilities:</i> Miscellaneous small items.....	.....	.....	565 40
Total.....	.....	.....	\$ 135,213 19

Miscellaneous Rent Deductions.

DESCRIPTION OF PROPERTY	LOCATION	NAME OF LESSOR	Amount
Property leased for lumber unloading yard.....	Quantico, Va.....	Dr. H. B. Hutchison....	\$ 100 00

HIRE OF EQUIPMENT.
Equipment Interchanged.

KIND OF EQUIPMENT	BASIS OF COMPENSATION				Total Com- pensation
	LOCOMOTIVE- DAYS OR CAR-DAYS		LOCOMOTIVE- MILES OR CAR-MILES		
	Number	Rate	Number	Rate	
ACCRUED ON EQUIPMENT BORROWED:					
Passenger locomotives.....					\$ 181,863 76
Freight locomotives.....					
Work locomotives.....					
Passenger-train cars.....					
Freight-train cars.....					
Work cars.....					
ACCRUED ON EQUIPMENT LOANED:					
Passenger locomotives.....					\$ 139,743 66
Freight locomotives.....					
Work locomotives.....					
Passenger-train cars.....					
Freight-train cars.....					
Work cars.....					

Private Cars.

CARS USED			COMPENSATION	
NAME OF OWNER	Description	Number Car-miles	Rate	Amount
Various.....		28,334	6-10	\$ 170 00
Calculation differences.....		1,116,833	¾	8,376 25
				Cr. 04
Total.....		1,145,167		\$ 8,546 21

RECAPITULATION OF HIRE OF EQUIPMENT.

ACCOUNT	Amt. Receivable	Amt. Payable
Equipment interchanged.....	\$ 139,743 66	\$ 181,863 76
Private cars.....		8,546 21
Total.....	\$ 139,743 66	\$ 190,409 97
Balance, as shown in income statement.....		50,666 31

IMPORTANT CHANGES DURING THE YEAR—STATE OF VIRGINIA.

All new stocks issued—New common stock issued, \$120,000.
All new funded debt issued—New first mortgage gold bonds, \$120,000, under issue of June 1, 1903.

COMPARATIVE GENERAL BALANCE SHEET.

JUNE 30, 1912		JUNE 30, 1913	Increase or Decrease
Amount	ASSETS	Amount	
	PROPERTY INVESTMENT		
	<i>I. Road and Equipment:</i>		
	Investment to June 30, 1907:		
\$ 7,082,225 37	Road.....	\$ 7,082,225 37	
349,195 60	Equipment.....	349,195 60	
	Investment since June 30, 1907:		
256,011 10	Road.....	283,490 37	\$ 27,479 27
188,353 05	Equipment.....	311,076 30	122,723 25
342 73	General expenditures.....	342 73	
	Reserve for accrued depreciation—Cr.....	\$ 8,026,330 37	\$ 150,202 52
\$ 7,876,127 85		73,142 90	17,369 78
55,773 12	Total.....	\$ 7,953,187 47	\$ 132,832 74
\$ 7,820,354 73			
	<i>III. Other Investments:</i>		
	Miscellaneous investments:		
\$ 221,590 92	Physical property.....	\$ 221,743 52	\$ 152 60
	WORKING ASSETS		
\$ 116,710 15	Cash.....	\$ 432,133 01	\$ 315,422 86
146,746 05	Miscellaneous accounts receivable.....	163,796 76	17,050 71
173,045 36	Materials and supplies.....	181,678 77	8,633 41
\$ 436,501 56	Total.....	\$ 777,608 54	\$ 341,106 98
	DEFERRED DEBIT ITEMS		
\$ 824 21	Rents and insurance paid in advance.....	\$ 861 49	\$ 37 28
2,066 09	Taxes paid in advance.....	1,965 33	*100 76
11,396 83	Other deferred debit items.....		*11,396 83
\$ 14,287 13	Total.....	\$ 2,826 82	\$ *11,460 31
\$ 8,492,734 34	Grand total.....	\$ 8,955,366 35	\$ 462,632 01
	LIABILITIES		
	STOCK		
\$ 3,880,000 00	Common stock.....	\$ 4,000,000 00	\$ 120,000 00
\$ 3,880,000 00	MORTGAGE, BONDED AND SECURED DEBT		
	Mortgage bonds.....	\$ 4,000,000 00	\$ 120,000 00
	WORKING LIABILITIES		
\$ 135,542 26	Loans and bills payable.....	\$ 260,000 00	\$ 260,000 00
167,969 93	Audited vouchers and wages unpaid.....	175,263 82	39,721 56
\$ 303,512 19	Miscellaneous accounts payable.....	77,936 83	*90,033 10
	Total.....	\$ 513,200 65	\$ 209,688 46
	ACCRUED LIABILITIES NOT DUE		
\$ 12,933 33	Unmatured interest, dividends and rents payable.....	\$ 14,308 33	\$ 1,375 00
17,326 97	Taxes accrued.....	18,307 32	980 35
\$ 30,260 30	Total.....	\$ 32,615 65	\$ 2,355 35
	DEFERRED CREDIT ITEMS		
\$ 1,300 00	Other deferred credit items.....		\$ *1,300 00
	APPROPRIATED SURPLUS		
\$ 106,335 50	Additions to property since June 30, 1907, through income.....	\$ 112,787 53	\$ 6,452 03
	PROFIT AND LOSS		
\$ 291,326 35	Balance.....	\$ 296,762 52	\$ 5,436 17
\$ 8,492,734 34	Grand total.....	\$ 8,955,366 35	\$ 462,632 01

*Decrease.

INTRASTATE FREIGHT TRAFFIC MOVEMENT—STATE OF VIRGINIA.

COMMODITY	Freight Originating on this Road	Freight Received from Connecting Roads and Other Carriers	TOTAL FREIGHT TONNAGE	
	Tons	Tons	Tons	Per Cent.
<i>Products of Agriculture:</i>				
Grain.....	187	42,751	42,938	1.90
Flour.....		9,482	9,482	.42
Other mill products.....	101	9,299	9,400	.42
Hay.....	266	14,571	14,837	.66
Tobacco.....		10,834	10,834	.48
Cotton.....		502	502	.02
Fruit and vegetables.....	116	403,648	403,764	17.92
Other products of agriculture.....		8,964	8,964	.40
Total.....	670	500,051	500,721	22.22
<i>Products of Animals:</i>				
Live stock.....	111	11,822	11,933	.53
Dressed meats.....		5,349	5,349	.24
Other packing-house products.....	1,356	1,789	3,145	.14
Poultry, game and fish.....		954	954	.04
Wool.....		62	62	
Hides and leather.....	25	2,458	2,483	.11
Other products of animals.....	1,998	6,360	8,358	.37
Total.....	3,490	28,794	32,284	1.43
<i>Products of Mines:</i>				
Anthracite coal.....		140,790	140,790	6.25
Bituminous coal.....	81	44,543	44,624	1.98
Coke.....		20	20	
Ores.....	11,072	2,944	14,016	.62
Stone, sand and other like articles.....	82	27,620	27,702	1.23
Other products of mines.....	9,564	8,871	18,435	.82
Total.....	20,799	224,788	245,587	10.90
<i>Products of Forests:</i>				
Lumber.....	14,609	551,312	565,921	25.12
Other products of forests.....	7,831	57,044	64,875	2.88
Total.....	22,440	608,356	630,796	28.00
<i>Manufactures:</i>				
Petroleum and other oils.....	27	53,292	53,319	2.37
Sugar.....		12,313	12,313	.55
Naval stores.....		192	192	
Iron, pig and bloom.....		24,545	24,545	1.09
Iron and steel rails.....		14,666	14,666	.65
Other castings and machinery.....	40	36,902	36,942	1.64
Bar and sheet metal.....		22,605	22,605	1.00
Cement, brick and lime.....	42,794	63,316	106,110	4.71
Agricultural implements.....		1,918	1,918	.08
Wagons, carriages, tools, etc.....	86	4,887	4,973	.22
Wines, liquors and beers.....	3,862	4,150	8,012	.36
Household goods and furniture.....	6	2,620	2,626	.12
Other manufactures.....	1,700	129,687	131,387	5.83
Total.....	48,515	371,093	419,608	18.62
Merchandise.....	63,024	252,097	315,121	9.55
Miscellaneous: Other commodities not men- tioned above.....	55,000	154,131	209,131	9.28
Total tonnage—State.....	213,938	2,139,310	2,353,248	100.00

SELECTED COMMODITIES.

COMMODITY	Freight Carried in Carload Lots	Ton-Mileage of Freight Carried in Carload Lots	Revenue from Freight Carried in Carload Lots	Revenue Per Ton, Per Mile from Freight Carried in Carload Lots	
	Tons	Ton-Miles	Dollars	Cents	Mills
Grain.....	21,237	652,942	3,532	-----	541
Hay.....	12,610	361,421	2,440	-----	675
Cotton.....	502	15,060	100	-----	664
Live stock.....	12,326	267,000	2,780	1	41
Dressed meats.....	4,334	127,993	869	-----	679
Anthracite coal.....	197,709	5,879,280	15,355	-----	262
Bituminous coal.....	107,043	1,509,188	9,793	-----	645
Lumber.....	501,533	15,398,411	95,292	-----	618

MILEAGE—ENTIRE LINE.

Mileage of Road Operated (All Tracks).

LINE IN USE	LINE OWNED		Line of Proprietar. Companies.	Line Operated Un- der Trackage Rights.	Total Mileage Operated	New Line Con- structed During Year	RAILS	
	Main Line	Branches and Spurs					Iron	Steel
ENTIRE LINE:								
Miles of single track.	31.04	-----	1.10	3.43	35.57	-----	-----	35.57
Miles of second track.	31.04	-----	1.10	3.43	35.57	-----	-----	35.57
Miles of third track.	3.02	-----	-----	-----	3.02	-----	-----	3.02
Miles of fourth track.	3.02	-----	-----	-----	3.02	-----	-----	3.02
Miles of yard track and sidings.....	68.97	-----	-----	-----	68.97	-----	-----	68.97
Total mileage oper- ated (all tracks)....	137.09	-----	2.20	6.86	146.15	-----	-----	146.15

Mileage of Line Operated—By States and Territories (Single Track).

Virginia, State of....	31.04	-----	1.10	-----	32.14	-----	-----	32.14
Columbia, District of.....	-----	-----	-----	3.43	3.43	-----	-----	3.43
Total mileage oper- ated (single track)...	31.04	-----	1.10	3.43	35.57	-----	-----	35.57

Mileage of Line Owned—By States and Territories (Single Track).

STATE OR TERRITORY	LINE OWNED		Total Mileage Owned	New Line Con- structed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Virginia, State of.....	31.04	1.64	32.68	-----	-----	32.68
Virginia, State of, P. R. R.....	1.10	-----	1.10	-----	-----	1.10
Total mileage operated (single track)	32.14	1.64	33.78	-----	-----	33.78

ACCIDENTS TO PERSONS—STATE OF VIRGINIA.

A. Accidents Resulting from the Movement of Trains, Locomotives, or Cars.

KIND OF ACCIDENT	RAILWAY EMPLOYEES									
	TRAINMEN		STATIONMEN		SHOPMEN		TRACKMEN		TELEGRAPH EMPLOYEES	
	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured
Coupling or uncoupling	—	3	—	—	—	—	—	—	—	3
Collisions	—	1	—	—	—	—	—	—	—	1
Falling from trains, locomotives, or cars	—	7	—	—	—	—	—	—	—	7
Jumping on or off trains, locomotives, or cars	—	2	—	—	—	—	—	—	—	2
Struck by trains, locomotives, or cars	1	2	—	—	—	—	—	—	—	3
Other causes	—	20	—	—	—	—	1	—	—	22
Total	1	35	—	—	—	—	1	—	—	38

Average number employed during year: Trainmen, 451; switch tenders, crossing tenders and watchmen, 7; stationmen, 217; shopmen, 195; trackmen, 179; telegraph employees, 38; other employees, 400; total, 1,487.

KIND OF ACCIDENT	OTHER PERSONS										SUMMARY	TOTAL	
	PASSENGERS		Postal Clerks, Express Messengers, Pullman Employees, etc.		TRESPASSING		NOT TRESPASSING		TOTAL				
	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured			
Falling from trains, locomotives, or cars	1											1	28
Struck by trains, locomotives, or cars:												1	2
At points along track		2		1	1					1		1	1
Other causes												1	1
Total	1	2		1	1					1		3	63
													105
									</				

ACCIDENTS TO PERSONS—STATE OF VIRGINIA—CONTINUED.
B. Accidents Arising from Causes other than those Resulting from the Movement of Trains, Locomotives, or Cars.

KIND OF ACCIDENT	RAILWAY EMPLOYEES									
	STATIONMEN		SHOPMEN		TRACKMEN		OTHER EMPLOYEES		TOTAL	
	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured
Handling traffic.....	—	29	—	2	—	—	—	—	—	31
Handling tools, machinery, etc.....	—	—	—	17	—	2	—	—	—	20
Handling supplies, etc.....	—	1	—	2	—	1	—	1	—	4
Getting on or off locomotives or cars at rest.....	—	—	—	1	—	—	—	—	—	1
Other causes.....	—	1	—	2	—	1	—	3	—	7
Total.....	—	31	—	24	—	4	—	4	—	63

CHARACTERISTICS OF ROAD—STATE OF VIRGINIA.

WORKING DIVISIONS OR BRANCHES			ALIGNMENT			PROFILE						
From	To	Miles	Number of Curves	Miles Aggregate Length of Curved Line	Miles Length of Straight Line	Length of Level Line Miles	ASCENDING GRADES			DESCENDING GRADES		
							Number	Sum of Ascents Feet	Miles Aggregate Length of Ascending Grades	Number	Sum of Descents Feet	Miles Aggregate Length of Descending Grades
Quantico Monument.....	Quantico Junction.....	1.10	1	.26	.84	-----	1	12.4	.76	1	13.4	.34
Quantico Junction.....	South end of Long Bridge.....	31.04	29	12.74	18.30	4.09	11	279.4	14.86	10	374.1	12.09
Total.....	-----	32.14	30	13.00	19.14	4.09	12	291.8	15.62	11	387.5	12.43

CHARACTERISTICS OF ROAD—STATE OF VIRGINIA—CONTINUED.

Bridges, Trestles, Tunnels, Etc.

ITEM	Number	AGGRE- GATE LENGTH	MINIMUM LENGTH	MAXIMUM LENGTH	HEIGHT OF LOWEST ABOVE SURFACE OF RAIL	
		Feet	Feet	Feet	Feet	In.
BRIDGES:						
Iron.....	21	1,881	12	1,052		
Combination.....	3	3,578	689	1,697		
Total.....	24	5,459				
OVERHEAD HIGHWAY CROSSINGS:						
Bridges.....	3				21	
Trestles.....	5				21	
Total.....	8					
OVERHEAD RAILWAY CROSSINGS:						
Bridges.....	3				21	

Gauge of track—4 feet, 8½ inches; 32.14 miles.

TELEGRAPH.

Owned by Company making this Report.

TOTAL		OPERATED BY THIS COMPANY	
Miles of Line	Miles of Wire	Miles of Line	Miles of Wire
32.14	128.56	32.14	128.56

Owned by Another Company, but Located on Property of Road Making this Report.

Miles of Wire	NAME OF OWNER	NAME OF OPERATING COMPANY
.....	Western Union Telegraph Co.....	Western Union Telegraph Co.

Winchester and Potomac Railroad Company

HISTORY.

Exact name of common carrier making this report—Winchester and Potomac Railroad Company.

Date of organization—April 8, 1831.

Under laws of what Government, State, or Territory organized? If more than one, name all. Give reference to each statute and all amendments thereof—Under act of Virginia Legislature, 1831, approved April 8, 1831.

If a consolidated company, name the constituent companies. Give reference to charters of each, and all amendments of same—Not a consolidated company.

If a reorganized company, give name of original corporation and refer to laws under which it was organized—Not a reorganized company.

What carrier operates the road of this company?—Operated as a part of the Baltimore and Ohio Railroad Company's system.

DIRECTORS.

<i>Name.</i>	<i>Post-office Address.</i>	<i>Date of Expiration of Term.</i>
W. H. Baker.....	Winchester, Va.....	} October, 1913.
G. D. Brooke.....	Winchester, Va.....	
Shirley Carter.....	Winchester, Va.....	
T. J. Cooper.....	Winchester, Va.....	
Thomas Cover.....	Winchester, Va.....	
W. W. Wall.....	Winchester, Va.....	
C. W. Woolford.....	Baltimore, Md.....	

PRINCIPAL OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Official Address.</i>
President.....	Daniel Willard.....	Baltimore, Md.
Vice-President.....	H. L. Bond, Jr.....	Baltimore, Md.
Secretary.....	C. W. Woolford.....	Baltimore, Md.
Treasurer.....	J. V. McNeal.....	Baltimore, Md.
Auditor.....	J. L. Kirk.....	Baltimore, Md.
General Manager.....	C. W. Galloway.....	Baltimore, Md.
Chief Engineer.....	F. L. Stuart.....	Baltimore, Md.
General Superintendent.....	F. E. Blaser.....	Baltimore, Md.
Division Superintendent.....	G. D. Brooke.....	Winchester, Va.
Freight Traffic Manager.....	C. G. Wight.....	Baltimore, Md.
Passenger Traffic Manager.....	O. P. McCarty.....	Baltimore, Md.
General Freight Agent.....	H. R. Lewis.....	Baltimore, Md.
General Passenger Agent.....	G. W. Squiggins.....	Baltimore, Md.
Superintendent of Telegraph.....	C. Selden.....	Baltimore, Md.
Real Estate Agent.....	J. D. McCubbin, Jr.....	Baltimore, Md.

Officer to whom correspondence concerning this report should be addressed: Name, J. L. Kirk; title, Auditor; address, Baltimore, Md.

FACTS PERTAINING TO CONTROL OF RESPONDENT.

Date of last meeting of stockholders for election of directors—October 25, 1912.

Date of last closing of stock books before end of year for which this report is made—Do not close.

Total number of stockholders of record—29.

Has each share of stock one vote?—Yes.

Has any issue of securities contingent voting rights?—No.

Has any issue of securities special privileges in the election of directors?—No.

Did any other corporation or corporations, transportation or other, control the respondent on June 30, 1913? Yes. If control was so held, state:

(a) The form of control, whether sole or joint—Sole.

(b) The name of the controlling corporation or corporations—Baltimore and Ohio Railroad Company.

(c) The manner in which control was established—Ownership majority capital stock.

(d) The extent of control—98 per cent.

(e) Whether control was direct or indirect—Direct.

ROAD OPERATED—ENTIRE LINE.

NAME	TERMINI		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From	To		
Main Line: Winchester and Potomac R. R. Co.	Harpers Ferry, W. Va.	Winchester, Va. ....	.....	31.43

STATE OF VIRGINIA.

Main Line: Winchester and Potomac R. R. Co.	(Swimley) W. Va.-Va. State line.....	Winchester, Va.	11.22
--	---	----------------------	-------	-------

FUNDED DEBT.

DESIGNATION OF BOND OR OBLIGATION	Term		Total Par Value Authorized	Total Par Value Outstanding	Total Par Value Held by Respondent			Total Par Value Not Held by Respondent
	Date of Issue	Date of Maturity			In Treas- ury	Pledged as Collateral	In Sinking or Other Funds	
<i>Mortgage Bonds:</i>								
First mortgage.....	1867	1897	\$ 150,000	\$ 147,250	.....	.....	.....	\$ 147,250
Second mortgage.....	1882	1913	95,000	85,000	.....	.....	.....	85,000
Total.....			\$ 245,000	\$ 232,250	.....	.....	.....	\$ 232,250

RECAPITULATION OF FUNDED DEBT.

KIND OF BOND OR OBLIGATION	Total Par Value Out- standing	Total Par Value Held by Respondent			Total Par Value Not Held by Respondent	INTEREST		
		In Treasury	Pledged as Collateral	In Sinking or Other Funds		Amount Accrued During THE YEAR		Amount Paid During the Year
						Charged to Income	Charged to Construction	
Mortgage bonds.....	\$ 232,250	.....	.....	.....	\$ 232,250	\$ 13,086 00	.....

RECAPITULATION OF CAPITALIZATION.

ACCOUNT	Total Par Value Outstanding	ASSIGNMENT		AMOUNT PER MILE OF LINE	
		To Railways	To Other Properties	Miles	Amount
Capital stock.....	\$ 180,000	\$ 180,000	.....	31.43	\$ 5,727
Funded debt.....	232,250	232,250	.....	31.43	7,389
Total.....	\$ 412,250	\$ 412,250	.....	31.43	\$ 13,116

SECURITY FOR FUNDED DEBT.

DESIGNATION OF BOND OR OBLIGATION	ROAD OR TRACKS MORTGAGED			Amount of Mortgage Per Mile of Line
	From	To	Miles	
First mort. bonds... } Second mort. bonds. }	Harpers Ferry, W. Va.	Winchester, Va.....	31.43	\$ 7,389

EXPENDITURES FOR ADDITIONS AND BETTERMENTS DURING THE
YEAR—ENTIRE LINE.

ACCOUNT	From Cash or Other Working Assets	Total
Right of way and station grounds.....	\$ 895 46	\$ 895 46
Sidings and spur tracks.....	7,691 05	7,691 05
Total.....	\$ 8,586 51	\$ 8,586 51

STATE OF VIRGINIA.

Right of way and station grounds.....	\$ 895 46	\$ 895 46
Sidings and spur tracks.....	7,284 02	7,284 02
Total—State of Virginia.....	\$ 8,179 48	\$ 8,179 48

ROAD AND EQUIPMENT—INVESTMENT SINCE JUNE 30, 1907—ENTIRE LINE.

ACCOUNT	Expenditures for Additions and Better- ments During the Year	Total Expenditures July 1, 1907, to June 30, 1912	Total Expenditures July 1, 1907, to June 30, 1913
I. ROAD:			
Engineering.....	\$ 1,146 90	\$ 130 38	\$ 1,277 28
Right of way and station grounds.....	891 12	3,320 00	4,211 12
Grading.....	3,321 78	204 10	3,525 88
Bridges, trestles and culverts.....	874 81	3,168 58	4,043 39
Ties.....	387 29	193 02	580 31
Rails.....	790 96	1,276 54	2,067 50
Frogs and switches.....	138 82	231 50	370 32
Track fastenings and other material.....	171 11	164 40	335 51
Ballast.....	21 65	15 00	36 65
Track laying and surfacing.....	496 19	476 11	972 30
Fencing right of way.....	237 15		237 15
Crossings and signs.....	108 73		108 73
Station buildings and fixtures.....		5,710 76	5,710 76
Miscellaneous structures.....		1,602 53	1,602 53
Total.....	\$ 8,586 51	\$ 16,492 92	\$ 25,079 43
RECAPITULATION			
I. Road.....	\$ 8,586 51	\$ 16,492 92	\$ 25,079 43
Total—Entire line.....	\$ 8,586 51	\$ 16,492 92	\$ 25,079 43
Total—State of Virginia.....	\$ 8,179 48	\$ 9,554 23	\$ 17,733 71

STATE OF VIRGINIA.

I. ROAD:			
Engineering.....	\$ 1,146 90		\$ 1,164 90
Right of way and station grounds.....	891 12	\$ 1,731 50	2,622 62
Grading.....	3,321 78	334 12	3,655 90
Bridges, trestles and culverts.....	874 81		874 81
Ties.....	359 85	112 52	472 37
Rails.....	613 58	942 71	1,556 29
Frogs and switches.....	77 83	121 35	199 18
Track fastenings and other material.....	135 17	120 15	255 32
Ballast.....	21 65	15 00	36 65
Track laying and surfacing.....	390 91	337 60	728 51
Fencing right of way.....	237 15		237 15
Crossings and signs.....	108 73		108 73
Station buildings and fixtures.....		5,108 28	5,108 28
Miscellaneous structures.....		731 00	731 00
Total—State of Virginia.....	\$ 8,179 48	\$ 9,554 23	\$ 17,733 71

SUMMARY OF ROAD AND EQUIPMENT.

ACCOUNT	AMOUNT	
	Entire Line	State of Virginia
INVESTMENT TO JUNE 30, 1907:		
Road.....	\$ 421,759 46	\$ 150,568 13
Investment since June 30, 1907.....	25,079 43	17,733 71
Total.....	\$ 446,838 89	\$ 168,301 84
Net total.....	\$ 446,838 89	\$ 168,301 84
Cost per mile of line.....	14,216 95	15,000 16

INCOME STATEMENT.

RAILWAY OPERATING INCOME:	
Rail operations—Revenues.....	\$ 195,188 46
Rail operations—Expenses.....	163,747 98
Net revenue—Rail operations.....	\$ 31,440 48
Net railway operating revenue.....	\$ 31,440 48
Railway tax accruals.....	9,843 56
Railway operating income.....	\$ 21,596 92
OTHER INCOME:	
Miscellaneous rent income.....	119 91
Gross income.....	\$ 21,716 83
DEDUCTIONS FROM GROSS INCOME:	
Interest deductions for funded debt.....	13,085 00
Net income.....	\$ 8,631 83
Income balance transferred to credit of profit and loss.....	\$ 8,631 83

PROFIT AND LOSS STATEMENT.

ACCOUNT	Debits	Credits
Balance (at beginning of fiscal period).....		\$ 108,284 79
Credit balance transferred from income account.....		8,631 83
Miscellaneous debits.....	\$ 8,631 83	
Balance credit (at end of fiscal period) carried to general balance sheet.....	108,284 79	
Total.....	\$ 116,916 62	\$ 116,916 62

Net corporate loss, \$8,631.83, absorbed by Baltimore and Ohio Railroad Company.

OBLIGATIONS FOR ADVANCES FROM OTHER COMPANIES.

Advances for Construction, Equipment, and Betterments.

NAME OF COMPANY	Amount
Baltimore and Ohio Railroad Company.....	\$ 31,212 32

RENTS RECEIVABLE.

Miscellaneous Rent Income.

DESCRIPTION AND LOCATION OF PROPERTY	NAME OF LESSEE	Gross Rents	Expenses	Amount
LAND:				
Millville, W. Va.....	Harpers Ferry Line Co..	-----	-----	\$ 65 00
Millville, W. Va.....	Winchester and Washing- ton Electric Ry. Co.....	-----	-----	23 00
Charleston, W. Va.....	Miley Brothers.....	-----	-----	2 00
Swimley, Va.....	Pierce Brothers.....	-----	-----	2 00
Winchester, Va.....	F. A. Shryock.....	-----	-----	30 00
Winchester, Va.....	Various.....	-----	-----	111 65
House rents.....	Various.....	\$ 143 45	\$ 299 19	Def. 155 74
BUILDING:				
Winchester, Va.....	A. W. Shultz.....	-----	-----	30 00
WIRES:				
Halltown, W. Va.....	Various.....	-----	-----	3 00
Millville, W. Va.....	Winchester and Washing- ton City Electric Ry. Co.....	-----	-----	7 00
Winchester, Va.....	Winchester and Washing- ton City Electric Ry. Co.....	-----	-----	3 00
Total.....				\$ 119 91

RAILWAY TAX ACCRUALS.

STATE OR TERRITORY	AD VALOREM TAX		SPECIFIC TAX			On Property Owned, not Used in Operation and Miscellaneous	Internal Revenue U. S. Gov- ernment	TOTAL
	On the Value of Real and Personal Property	On the Value of Stocks or Bonds, or on Valuation Based on Earnings, or Dividends, or Other Results of Operation	On Stocks, Bonds, Loans, etc.	On Gross or Net Earnings, Revenue or Dividends	On Traffic, or Some Physi- cal Quality of Property Operated, or on Privilege			
Virginia.....	\$ 2,242 52	-----	\$ 20 00	\$ 655 11	-----	\$ 7 18	-----	\$ 2,924 81
West Virginia.....	6,603 33	-----	90 00	-----	-----	20	-----	6,693 53
United States.....	-----	-----	-----	-----	-----	-----	\$ 225 22	225 22
Total.....	\$ 8,845 85	-----	\$ 110 00	\$ 655 11	-----	\$ 7 38	\$ 225 22	\$ 9,843 56

IMPORTANT CHANGES DURING THE YEAR—STATE OF VIRGINIA.

All extensions of road put in operation—Sidings—Extensions—Interchange, .21 miles.

COMPARATIVE GENERAL BALANCE SHEET.

JUNE 30, 1912		JUNE 30, 1913	Increase or Decrease
Amount	ASSETS	Amount	
	PROPERTY INVESTMENT		
	I. Road and Equipment:		
\$ 421,759 46	Investment to June 30, 1907:	\$ 421,759 46	
	Road.....		
16,492 92	Investment since June 30, 1907:	25,079 43	\$ 8,586 51
	Road.....		
\$ 438,252 38	Total.....	\$ 446,838 89	\$ 8,586 51
	WORKING ASSETS		
\$ 114,828 79	Miscellaneous accounts receivable	\$ 114,828 79	
\$ 553,081 17	Grand total	\$ 561,667 68	\$ 8,586 51
	LIABILITIES		
	STOCK		
\$ 180,000 00	Common stock.....	\$ 180,000 00	
	MORTGAGE, BONDED AND SECURED DEBT		
\$ 232,250 00	Mortgage bonds.....	\$ 232,250 00	
22,625 81	Obligations for advances received for con- struction, equipment and betterments.....	31,212 32	\$ 8,586 51
\$ 254,875 81	Total.....	\$ 263,462 32	\$ 8,586 51
	WORKING LIABILITIES		
\$ 1 50	Matured interest, dividends and rents unpaid	\$ 1 50	
	ACCRUED LIABILITIES NOT DUE		
\$ 6,542 50	Unmatured interest, dividends and rents payable.....	\$ 6,542 50	
	APPROPRIATED SURPLUS		
\$ 3,376 57	Additions to property since June 30, 1907, through income.....	\$ 3,376 57	
	PROFIT AND LOSS		
\$ 108,284 79	Balance.....	\$ 108,284 79	
\$ 553,081 17	Grand total.....	\$ 561,667 68	\$ 8,586 51

FREIGHT TRAFFIC MOVEMENT—ENTIRE LINE.

COMMODITY	Freight Originating on this Road	Freight Received from Connecting Roads and Other Carriers	TOTAL FREIGHT TONNAGE	
	Whole Tons	Whole Tons	Whole Tons	Per Cent.
<i>Products of Agriculture:</i>				
Grain.....	6,039	31,202	37,241	5.17
Flour.....	2,655	7,209	9,864	1.37
Other mill products.....	199	2,802	3,001	.42
Hay.....	1,199	2,624	3,823	.53
Tobacco.....		15	15	
Cotton.....		30	30	
Fruit and vegetables.....	6,353	6,830	13,183	1.83
Other products of agriculture.....	593	1,895	2,488	.35
Total.....	17,038	52,607	69,645	9.67
<i>Products of Animals:</i>				
Live stock.....	1,087	13,495	14,582	2.02
Dressed meats.....		441	441	.06
Other packing-house products.....		754	754	.11
Poultry, game and fish.....		711	711	.10
Wool.....	151	85	236	.03
Hides and leather.....	58	3,112	3,170	.44
Other products of animals.....		1,547	1,547	.22
Total.....	1,296	20,145	21,441	2.98
<i>Products of Mines:</i>				
Anthracite coal.....		5,627	5,627	.78
Bituminous coal.....		82,308	82,308	11.42
Coke.....		7,334	7,334	1.02
Ores.....		621	621	.09
Stone, sand and other like articles.....	311,557	11,490	323,047	44.84
Other products of mines.....		2,949	2,949	.41
Total.....	311,557	110,329	421,886	58.56
<i>Products of Forests:</i>				
Lumber.....	3,764	33,507	37,271	5.17
Other products of forests.....	426	8,537	8,963	1.25
Total.....	4,190	42,044	46,234	6.42
<i>Manufactures:</i>				
Petroleum and other oils.....	20	2,715	2,735	.38
Sugar.....	18	5,541	5,559	.77
Naval stores.....		1,425	1,425	.20
Iron, pig and bloom.....		796	796	.11
Iron and steel rails.....	30	2,661	2,691	.37
Other castings and machinery.....	53	5,324	5,377	.75
Bar and sheet metal.....	450	4,114	4,564	.63
Cement, brick and lime.....	729	60,206	60,935	8.46
Agricultural implements.....	11	10,17	1,028	.14
Wagons, carriages, tools, etc.....		342	342	.05
Wines, liquors and beers.....	30	264	294	.04
Household goods and furniture.....	35	261	296	.04
Other manufactures.....	4,165	19,430	23,595	3.28
Total.....	5,541	104,096	109,637	15.22
Merchandise.....	4,297	21,511	25,808	3.58
Miscellaneous: Other commodities not men- tioned above.....	2,106	23,635	25,741	3.57
Total tonnage.....	346,025	374,367	720,392	100.00

FREIGHT TRAFFIC MOVEMENT—STATE OF VIRGINIA.

COMMODITY	Freight Originating on this Road	Freight Received from Connecting Roads and Other Carriers	TOTAL FREIGHT TONNAGE	
	Whole Tons	Whole Tons	Whole Tons	Per Cent.
<i>Products of Agriculture:</i>				
Grain.....	747	29,525	30,272	8.47
Flour.....	637	6,870	7,507	2.10
Other mill products.....	131	2,463	2,594	.73
Hay.....	465	2,396	2,861	.80
Tobacco.....		15	15	
Cotton.....		30	30	.01
Fruit and vegetables.....	4,093	6,644	10,737	3.00
Other products of agriculture.....	410	1,895	2,305	.65
Total.....	6,483	49,838	56,321	15.76
<i>Products of Animals:</i>				
Live stock.....	500	13,177	13,677	3.83
Dressed meats.....		441	441	.12
Other packing-house products.....		754	754	.21
Poultry, game and fish.....		711	711	.20
Wool.....	20	85	105	.03
Hides and leather.....		3,112	3,112	.87
Other products of animals.....		1,547	1,547	.43
Total.....	520	19,827	20,347	5.69
<i>Products of Mines:</i>				
Anthracite coal.....		5,163	5,163	1.43
Bituminous coal.....		70,801	70,801	19.81
Coke.....		3,350	3,350	.94
Ores.....		621	621	.17
Stone, sand and other like articles.....		10,107	10,107	2.83
Other products of mines.....		2,742	2,742	.77
Total.....		92,784	92,784	25.97
<i>Products of Forests:</i>				
Lumber.....	3,025	32,093	35,118	9.83
Other products of forests.....	130	8,459	8,589	2.40
Total.....	3,155	40,552	43,707	12.23
<i>Manufactures:</i>				
Petroleum and other oils.....	20	2,400	2,420	.68
Sugar.....		5,469	5,469	1.53
Naval stores.....		1,425	1,425	.40
Iron, pig and bloom.....		796	796	.22
Iron and steel rails.....		2,592	2,592	.72
Other castings and machinery.....	34	5,273	5,307	1.48
Bar and sheet metal.....	25	4,054	4,079	1.14
Cement, brick and lime.....		58,550	58,550	16.39
Agricultural implements.....		934	934	.26
Wagons, carriages, tools, etc.....		342	342	.10
Wines, liquors and beers.....	16	264	280	.08
Household goods and furniture.....	24	246	270	.05
Other manufactures.....	56	16,903	16,959	4.75
Total.....	175	99,248	99,423	27.83
Merchandise.....	2,221	19,366	21,587	6.04
Miscellaneous; Other commodities not men- tioned above.....	653	22,489	23,142	6.48
Total tonnage—State.....	13,207	344,104	357,311	100.00

MILEAGE—ENTIRE LINE.
Mileage of Road Operated (All Tracks.)

LINE IN USE	LINE OWNED	Total Mileage Operated	New Line Constructed During Year	RAILS
	Main Line			Steel
ENTIRE LINE:				
Miles of single track.....	31.43	31.43	-----	31.43
Miles of yard track and sidings.....	7.31	7.31	.26	7.31
Total mileage operated (all tracks)...	38.74	38.74	.26	38.74

Mileage of Line Operated—By States and Territories (Single Track).

Virginia.....	11.22	11.22	-----	11.22
West Virginia.....	20.21	20.21	-----	20.21
Total mileage operated (single track) ..	31.43	31.43	-----	31.43

Mileage of Line Owned—By States and Territories (Single Track).

STATE OR TERRITORY	LINE OWNED	Total Mileage Owned	New Line Constructed During Year	RAILS
	Main Line			Steel
Virginia.....	11.22	11.22	-----	11.22
West Virginia.....	20.21	20.21	-----	20.21
Total mileage operated (single track).....	31.43	31.43	-----	31.43

ACCIDENTS TO PERSONS—STATE OF VIRGINIA.

A. *Accidents Resulting from the Movement of Trains, Locomotives, or Cars.*

None.
Average number employed during year: Trainmen, 10; stationmen, 6; trackmen, 15; telegraph employees, 2; total, 33.

CHARACTERISTICS OF ROAD—STATE OF VIRGINIA.

WORKING DIVISIONS OR BRANCHES			ALIGNMENT		PROFILE							
From	To	Miles	Number of Curves	Aggregate Length of Curved Line Miles	Length of Straight Line Miles	Length of Level Line Miles	ASCENDING GRADES			DESCENDING GRADES		
							Number	Sum of Ascents Feet	Aggregate Length of Ascending Grades Miles	Number	Sum of Descents Feet	Aggregate Length of Descending Grades Miles
(Swimley), West Va.-Virginia State line.....	Winchester, Va.....	11.22	27	4.98	6.24	-----	1	6.30	2.14	1	293.0	9.08

CHARACTERISTICS OF ROAD—STATE OF VIRGINIA—CONTINUED.

ITEM	Number	AGGRE- GATE LENGTH	MINIMUM LENGTH	MAXIMUM LENGTH	HEIGHT OF LOWEST ABOVE SURFACE OF RAIL	
		Feet	Feet	Feet	Feet	In.
BRIDGES:						
Stone.....	2	28	10	18		
Iron.....	9	190	11	97		
Wooden.....	1	15	15	15		
Combination.....	1	10	10	10		
Total.....	13	243				
OVERHEAD HIGHWAY CROSSINGS:						
Bridges.....	1				15	7

Gauge of track—4 feet, 8½ inches; 11.22 miles.

TELEGRAPH.

Owned by Company Making this Report.

TOTAL		OPERATED BY ANOTHER COMPANY		
Miles of Line	Miles of Wire	Miles of Line	Miles of Wire	Name of Operating Company
.....	22.0	.....	22.0	Western Union Telegraph Co.

Winchester and Strasburg Railroad Company

HISTORY

Exact name of common carrier making this report—Winchester and Strasburg Railroad Company.

Date of organization—April 23, 1867.

Under laws of what Government, State, or Territory organized? If more than one, name all. Give reference to each statute and all amendments thereof—State of Virginia. Extra session 1867, chapter 70, passed April 30, 1867.

If a consolidated company, name the constituent companies. Give reference to charters of each, and all amendments of same—Not a consolidated company.

If a reorganized company, give name of original corporation and refer to laws under which it was organized—Not a reorganized company.

What carrier operates the road of this company?—Operated as a part of the Baltimore and Ohio Railroad Company's system.

DIRECTORS.

<i>Name.</i>	<i>Post-office Address.</i>	<i>Date of Expiration of Term.</i>
Oscar G. Murrav.....	Baltimore, Md.....	} July, 1913.
C. W. Rhodes.....	Baltimore, Md.....	
James B. Russell.....	Winchester, Va.....	
Geo. M. Shriver.....	Baltimore, Md.....	
C. W. Woolford.....	Baltimore, Md.....	

PRINCIPAL OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Official Address.</i>
President.....	Daniel Willard.....	Baltimore, Md.
Vice-President.....	H. L. Bond, Jr.....	Baltimore, Md.
Secretary.....	C. W. Woolford.....	Baltimore, Md.
Treasurer.....	J. V. McNeal.....	Baltimore, Md.
Auditor.....	J. L. Kirk.....	Baltimore, Md.
General Manager.....	C. W. Galloway.....	Baltimore, Md.
Chief Engineer.....	F. L. Stuart.....	Baltimore, Md.
General Superintendent.....	F. E. Blaser.....	Baltimore, Md.
Division Superintendent.....	G. D. Brooke.....	Winchester, Va.
Freight Traffic Manager.....	C. S. Wight.....	Baltimore, Md.
Passenger Traffic Manager.....	O. P. McCarty.....	Baltimore, Md.
General Freight Agent.....	H. R. Lewis.....	Baltimore, Md.
General Passenger Agent.....	G. W. Squiggins.....	Baltimore, Md.
Superintendent of Telegraph.....	C. Selden.....	Baltimore, Md.
Real Estate Agent.....	J. D. McCubbin, Jr.....	Baltimore, Md.

Officer to whom correspondence concerning this report should be addressed: Name, J. L. Kirk; title, Auditor; address, Baltimore, Md.

FACTS PERTAINING TO CONTROL OF RESPONDENT.

Date of last meeting of stockholders for election of directors—July 3, 1912.

Date of last closing of stock books before end of year for which this report is made—Do not close.

Total number of stockholders of record—9.

Has each share of stock one vote?—Yes.

Has any issue of securities contingent voting rights?—No.

Has any issue of securities special privileges in the election of directors?—No.

Did any other corporation or corporations, transportation or other, control the respondent on June 30, 1913? Yes. If control was so held, state:

(a) The form of control, whether sole or joint—Sole.

(b) The name of the controlling corporation or corporations—Baltimore and Ohio Railroad Company.

(c) The manner in which control was established—Ownership of majority capital stock.

(d) The extent of control—99 per cent.

(e) Whether control was direct or indirect—Direct.

ROAD OPERATED—ENTIRE LINE.

NAME	TERMINI		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From	To		
Main Line: Winchester and Strasburg R. R. Co.....	Winchester, Va.....	Strasburg Jct., Va.....	-----	19.00

RECAPITULATION OF CAPITALIZATION.

ACCOUNT	Total Par Value Outstanding	ASSIGNMENT		AMOUNT PER MILE OF LINE	
		To Railways	To Other Properties	Miles	Amount
Capital stock.....	\$ 600,000	\$ 600,000	-----	19.00	\$ 31,579

EXPENDITURES FOR ADDITIONS AND BETTERMENTS DURING THE YEAR—ENTIRE LINE.

ACCOUNT	From Cash or Other Working Assets	Total
Right of way and station grounds.....	\$ 1,047 00	\$ 1,047 00
Sidings and spur tracks.....	2,358 95	2,358 95
Station buildings and fixtures.....	1,818 33	1,818 33
Total.....	\$ 5,224 28	\$ 5,224 28

ROAD AND EQUIPMENT—INVESTMENT SINCE JUNE 30, 1907—ENTIRE LINE.

ACCOUNT	Expenditures for Additions and Better- ments During the Year	Total Expenditures July 1, 1907, to June 30, 1912	Total Expenditures July 1, 1907, to June 30, 1913
I. ROAD:			
Engineering.....	\$ 5 83	\$ 1,328 57	\$ 1,334 40
Right of way and station grounds.....	1,047 00	107 75	1,154 75
Real estate.....		300 00	300 00
Grading.....	1,018 06		1,018 06
Bridges, trestles and culverts.....	195 69	11,119 43	11,315 12
Ties.....	263 36		263 36
Rails.....	526 46	28 60	555 06
Frogs and switches.....	60 06		60 06
Track fastenings and other material.....	66 75	1 20	67 95
Ballast.....	20 66		20 66
Track laying and surfacing.....	187 00		187 00
Crossings and signs.....	15 08		15 08
Station buildings and fixtures.....	1,818 33		1,818 33
Miscellaneous structures.....		235 99	235 99
Total.....	\$ 5,224 28	\$ 13,121 54	\$ 18,345 82
RECAPITULATION			
I. Road.....	\$ 5,224 28	\$ 13,121 54	\$ 18,345 82
Total—Entire line.....	\$ 5,224 28	\$ 13,121 54	\$ 18,345 82
Total—State of Virginia.....	\$ 5,224 28	\$ 13,121 54	\$ 18,345 82

SUMMARY OF ROAD AND EQUIPMENT.

ACCOUNT	Amount
INVESTMENT TO JUNE 30, 1907:	
Road.....	\$ 612,188 07
Investment since June 30, 1907.....	18,345 82
Total.....	\$ 630,533 89
Net total.....	\$ 630,533 89
Cost per mile of line.....	33,185 99

INCOME STATEMENT.

RAILWAY OPERATING INCOME:		
Rail operations—Revenues.....	\$ 121,230 61	
Rail operations—Expenses.....	88,276 26	
Net revenue—Rail operations.....		\$ 32,954 35
Net railway operating revenue.....		\$ 32,954 35
Railway tax accruals.....		4,713 96
Railway operating income.....		\$ 28,240 39
OTHER INCOME:		
Miscellaneous rent income.....		61 27
Gross income.....		\$ 28,301 66
Net income.....		\$ 28,301 66
DISPOSITION OF NET INCOME:		
Dividend appropriations of income.....		24,000 00
Income balance transferred to credit of profit and loss.....		\$ 4,301 66

PROFIT AND LOSS STATEMENT.

ACCOUNT	Debits	Credits
Balance (at beginning of fiscal period).....	\$ 2,933 14	
Credit balance transferred from income account.....		\$ 4,301 66
Balance credit (at end of fiscal period) carried to general balance sheet.....	1,368 52	
Total.....	\$ 4,301 66	\$ 4,301 66

DIVIDENDS DECLARED DURING THE YEAR.

NAME OF SECURITY ON WHICH THE DIVIDEND WAS DECLARED	RATE PER CENT.		Par Value of Amount on which Dividend was Declared	DISTRIBUTION OF CHARGE		DATE	
	Regular	Extra		Income	Profit and Loss	Declared	Payable
Common stock.....	4	-----	\$ 600,000	\$ 24,000 00	-----	1913	1913

OBLIGATIONS FOR ADVANCES FROM OTHER COMPANIES.

Advances for Construction, Equipment, and Betterments.

NAME OF COMPANY	Amount
Baltimore and Ohio Railroad Company.....	\$ 30,533 89

RENTS RECEIVABLE.

Miscellaneous Rent Income.

DESCRIPTION AND LOCATION OF PROPERTY	NAME OF LESSEE	Gross Rents	Expenses	Amount
LAND:				
Vaocluse, Va.....	Wm. Stickley.....	.....	.....	\$ 2 00
Mt. Crawford, Va.....	Kaylor Bros.....	.....	.....	5 00
Stephens City, Va.....	Jas. L. Gardner.....	.....	.....	15 00
HOUSE RENTS:				
Strasburg Jct., Va.....	Various.....	\$ 60 00	\$ 27 73	32 27
WIRES:				
Kernstown, Va.....	Farmers Telephone Asso.....	.....	.....	1 00
Various.....	Various.....	.....	.....	6 00
Total.....	.....	.....	.....	\$ 61 27

IMPORTANT CHANGES DURING THE YEAR—STATE OF VIRGINIA.

Sidings:	
Extensions—yard.....	0.18
Abandoned—yard.....	0.19
Net decrease.....	.01

COMPARATIVE GENERAL BALANCE SHEET.

JUNE 30, 1912		JUNE 30, 1913	Increase or Decrease
Amount	ASSETS	Amount	
	PROPERTY INVESTMENT		
	I. Road and Equipment:		
	Investment to June 30, 1907:		
\$ 612,188 07	Road.....	\$ 612,188 07	.....
13,121 54	Investment since June 30, 1907:	18,345 82	\$ 5,224 28
	Road.....		
\$ 625,309 61	Total.....	\$ 630,533 89	\$ 5,224 28
	WORKING ASSETS		
	Miscellaneous accounts receivable.....	\$ 1,368 52	\$ 1,368 52
	PROFIT AND LOSS		
\$ 2,933 14	Balance.....		\$ *2,933 14
\$ 628,242 75	Grand total.....	\$ 631,902 41	\$ 3,659 66
	LIABILITIES		
	STOCK		
\$ 600,000 00	Common stock.....	\$ 600,000 00	.....
	MORTGAGE, BONDED AND SECURED DEBT		
\$ 25,309 61	Obligations for advances received for construction, equipment and betterments.....	\$ 30,533 89	\$ 5,224 28
	WORKING LIABILITIES		
2,933 14	Working advances due to other companies..		\$ *2,933 14
	PROFIT AND LOSS		
	Balance.....	\$ 1,368 52	\$ 1,368 52
\$ 628,242 75	Grand total.....	\$ 631,902 41	\$ 3,659 66

*Decrease.

FREIGHT TRAFFIC MOVEMENT—ENTIRE LINE.

COMMODITY	Freight Originating on this Road	Freight Received from Connecting Roads and Other Carriers	TOTAL FREIGHT TONNAGE	
	Whole Tons	Whole Tons	Whole Tons	Per Cent.
<i>Products of Agriculture:</i>				
Grain.....	82	32,780	32,862	9.59
Flour.....	1,672	7,108	8,780	2.56
Other mill products.....	112	2,147	2,259	.66
Hay.....	631	2,337	2,968	.87
Tobacco.....	15	-----	15	-----
Cotton.....	-----	30	30	.01
Fruit and vegetables.....	3,995	3,972	7,967	2.33
Other products of agriculture.....	64	1,845	1,909	.56
Total.....	6,571	50,219	56,790	16.58
<i>Products of Animals:</i>				
Live stock.....	589	12,650	13,239	3.86
Dressed meats.....	25	416	441	.13
Other packing-house products.....	-----	658	658	.19
Poultry, game and fish.....	-----	711	711	.21
Wool.....	22	42	64	.02
Hides and leather.....	-----	3,112	3,112	.91
Other products of animals.....	-----	1,547	1,547	.45
Total.....	636	19,136	19,772	5.77
<i>Products of Mines:</i>				
Anthracite coal.....	-----	3,652	3,652	1.07
Bituminous coal.....	-----	61,360	61,360	17.92
Coke.....	-----	3,350	3,350	.98
Ores.....	-----	621	621	.18
Stone, sand and other like articles.....	447	7,716	8,163	2.38
Other products of mines.....	8	2,799	2,807	.82
Total.....	455	79,498	79,953	23.35
<i>Products of Forests:</i>				
Lumber.....	2,263	34,358	36,621	10.69
Other products of forests.....	442	8,219	8,661	2.53
Total.....	2,705	42,577	45,282	13.22
<i>Manufactures:</i>				
Petroleum and other oils.....	43	1,388	1,431	.42
Sugar.....	19	3,959	3,978	1.16
Naval stores.....	-----	1,425	1,425	.42
Iron, pig and bloom.....	30	766	796	.23
Iron and steel rails.....	-----	2,592	2,592	.76
Other castings and machinery.....	47	5,403	5,450	1.59
Bar and sheet metal.....	-----	4,168	4,168	1.22
Cement, brick and lime.....	47,844	11,852	59,696	17.43
Agricultural implements.....	-----	913	913	.27
Wagons, carriages, tools, etc.....	-----	353	353	.10
Wines, liquors and beers.....	15	252	267	.08
Household goods and furniture.....	16	176	192	.05
Other manufactures.....	27	17,823	17,850	5.21
Total.....	48,041	51,070	99,111	28.94
Merchandise.....	2,351	17,232	19,583	5.72
Miscellaneous: Other commodities not men- tioned above.....	760	21,213	21,973	6.42
Total tonnage—Entire line.....	61,519	280,945	342,464	100.00

ACCIDENTS TO PERSONS—STATE OF VIRGINIA.

A. Accidents Resulting from the Movement of Trains, Locomotives, or Cars.

KIND OF ACCIDENT	RAILWAY EMPLOYEES			
	TRAINMEN		TOTAL	
	Killed	Injured	Killed	Injured
Jumping on or off trains, locomotives, or cars.....	-----	1	-----	1
Other causes.....	-----	2	-----	2
Total.....	-----	3	-----	3

Average number employed during year: Trainmen, 15; switch tenders, crossing tenders and watchmen, 3; stationmen, 13; trackmen, 27; telegraph employees, 2; other employees, 4; total, 64.

KIND OF ACCIDENT	PASSENGERS		OTHER PERSONS					
			TRESPASSING		NOT TRESPASSING		TOTAL	
	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured
Falling from trains, locomotives, or cars.....	-----	-----	1	-----	-----	-----	1	-----
Struck by trains, locomotives, or cars—	-----	-----	-----	-----	-----	-----	-----	-----
At stations.....	-----	1	-----	1	-----	-----	-----	1
Total.....	-----	1	1	1	-----	-----	1	1

B. Accidents Arising from Causes other than those Resulting from the Movement of Trains, Locomotives, or Cars.

KIND OF ACCIDENT	RAILWAY EMPLOYEES					
	TRACKMEN		OTHER EMPLOYEES		TOTAL	
	Killed	Injured	Killed	Injured	Killed	Injured
Handling supplies, etc.....	-----	-----	-----	2	-----	2

SUMMARY		TOTAL	
		Killed	Injured
TABLE A:			
Railway employees.....	-----	-----	3
Passengers.....	-----	-----	1
Other persons.....	1	-----	1
TABLE B:			
Railway employees.....	-----	-----	2
Grand total.....	1	-----	7

CHARACTERISTICS OF ROAD—STATE OF VIRGINIA.

WORKING DIVISIONS OR BRANCHES			ALIGNMENT		PROFILE							
From	To	Miles	Number of Curves	Miles Aggregate Length of Curved Line	Miles Length of Straight Line	ASCENDING GRADES			DESCENDING GRADES			
						Number	Sum of Ascents Feet	Miles Aggregate Length of Ascending Grades	Number	Sum of Descents Feet	Miles Aggregate Length of Descending Grades	
Winchester, Va.-----	Strasburg Jct., Va.-----	19.00	25	6.90	12.10	-----	1	96.0	8.53	2	142.0	10.47

CHARACTERISTICS OF ROAD—STATE OF VIRGINIA—CONTINUED.
Bridges, Trestles, Tunnels, Etc.

ITEM	Number	AGGREGATE LENGTH	MINIMUM LENGTH	MAXIMUM LENGTH
		Feet	Feet	Feet
BRIDGES:				
Iron.....	18	727	10	266
Wooden.....	3	38	10	15
Combination.....	3	89	18	59
Total.....	24	854		
Trestles.....	6	961	34	550

Gauge of track—4 feet, 8½ inches; 19.00 miles.

TELEGRAPH.

Owned by Company Making this Report.

TOTAL		OPERATED BY ANOTHER COMPANY		
Miles of Line	Miles of Wire	Miles of Line	Miles of Wire	Name of Operating Company
.....	38.0	.....	38.0	Western Union Telegraph Co.

STATISTICAL TABLES

Steam Railroads

TABLE No. 1—MILEAGE

Number	NAME OF COMPANY	MILEAGE	
		MAIN LINE	
		Single Track	Second Track
1	Atlantic Coast Line R. R. Co.....	107.80	15.67
2	Atlantic and Danville Ry. Co., The.....	233.31	
3	Big Sandy and Cumberland R. R. Co.....	18.50	
4	Big Stone Gap and Powell's Valley R. R. Co.....	4.50	
5	Cape Charles R. R. Co.....	9.52	
6	Carolina, Clinchfield and Ohio Ry.....	51.88	
7	Chesapeake and Ohio Ry. Co., The.....	537.30	122.20
8	Chesapeake and Western R. R. Co.....	26.67	
9	Chesapeake Western Ry.....	13.96	
10	Cumberland Valley and Martinsburg R. R. Co.....	9.19	
11	Danville and Western Ry. Co.....	70.37	
12	Delaware, Maryland and Virginia R. R. Co.....	.66	
13	Franklin and Pittsylvania R. R. Co.....	29.90	
14	Interstate R. R. Co.....	22.29	
15	Laurel Ry. Co.....	4.47	
16	Louisville and Nashville R. R. Co.....	66.11	
17	Marion and Rye Valley Ry. Co.....	18.10	
18	Nelson and Albemarle Ry. Co.....	10.80	
19	New River, Holston and Western R. R. Co.....	20.60	
20	New York, Philadelphia and Norfolk R. R. Co.....	59.00	41.83
21	Norfolk and Portsmouth Belt Line R. R. Co.....	12.14	
22	Norfolk Southern R. R. Co.....	67.09	1.78
23	Norfolk Terminal Ry. Co.....	.45	.45
24	Norfolk and Western Ry. Co.....	953.89	178.34
25	Potomac, Fredericksburg and Piedmont R. R. Co.....	37.60	
26	Potomac R. R. Co.....	1.10	1.10
27	Richmond, Fredericksburg and Potomac R. R. Co.....	78.65	78.04
28	Richmond, Fredericksburg and Potomac and Richmond and Petersburg R. R. Connection Co.....	1.21	
29	Richmond and Mecklenburg R. R. Co.....	31.30	
30	Roaring Fork R. R. Co.....	1.62	
31	Rosslyn Connecting R. R. Co.....	2.69	
32	Seaboard Air Line Ry.....	157.50	
33	Southern Ry. Co.....	420.32	126.20
34	Surry, Sussex and Southampton Ry. Co.....	28.10	
35	Tidewater and Western R. R. Co.....	89.14	
36	Valley Railroad Company of Virginia.....	62.12	
37	Virginia-Carolina Ry. Co.....	27.63	
38	Virginia and Kentucky Ry. Co.....	4.20	
39	Virginia Southern R. R. Co.....	12.00	
40	Virginia and Southwestern Ry. Co.....	98.21	
41	Virginian Ry. Co., The.....	329.66	
42	Virginian Terminal Ry. Co., The.....	1.75	
43	Washington Southern Ry. Co.....	31.04	31.04
44	Winchester and Potomac R. R. Co.....	11.22	
45	Winchester and Strasburg R. R. Co.....	19.00	
	Total.....	3,794.56	596.65

Total length of railroad (single track) 4,431.77.
Decrease from 1912, of 85.67 miles, or 1.90 per cent., 43.69 miles single track Norfolk Southern Railroad, included with electric railways in 1913.
53.27 miles single track Bluemont Branch Southern Railway, leased to Washington and Old Dominion Railway and operated by that company as an electric road in 1913.
98.68 per cent. of entire line laid with steel rails.
1.32 per cent. of entire line laid with iron rails.

OWNED BY RAILROADS IN VIRGINIA.

MILEAGE					TOTAL	LAID WITH		Number
MAIN LINE			BRANCHES AND SPURS			Iron Rails	Steel Rails	
Third Track	Fourth Track	Yards and Sidings	Single Track	Yards and Sidings				
		64.81	36.08	.36	224.72	6.67	218.05	1
		37.67	22.25		293.23		293.23	2
					18.50		18.50	3
					4.50		4.50	4
		1.67			11.19		11.19	5
		23.12	12.56	3.90	91.46		91.46	6
		321.20	144.70	16.40	1,141.80		1,141.80	7
		1.05			27.72		27.72	8
		1.44			15.40		15.40	9
		2.71			11.90		11.90	10
		6.15			76.52		76.52	11
		.72			1.38		1.38	12
		1.21			31.11		31.11	13
		3.47	12.72	1.51	39.99		39.99	14
		.17			4.64		4.64	15
		17.00	1.99	.49	85.59		85.59	16
		1.00			19.10		19.10	17
		.69			11.49		11.49	18
		1.00			21.60		21.60	19
		42.39		13.76	156.98		156.98	20
		16.36			28.50		28.50	21
		21.97	.48		91.32		91.32	22
		1.66			2.56		2.56	23
3.20		561.93	210.34		1,907.70		1,907.70	24
		2.43			40.03	28.03	12.00	25
					2.20		2.20	26
		67.51	4.77	1.55	230.52		230.52	27
					1.21		1.21	28
		3.20			34.50		34.50	29
					1.62		1.62	30
		1.42			4.11		4.11	31
		80.46			237.96	7.98	229.98	32
7.28		160.52	147.05	53.13	914.50	33.26	881.24	33
		3.50	39.00	2.00	72.60		72.60	34
		8.61	3.40		101.15	14.51	86.64	35
		10.26			72.38		72.38	36
		2.35	1.87		31.85		31.85	37
		.20			4.40		4.40	38
					12.00		12.00	39
		52.04			150.25		150.25	40
		94.05			423.71		423.71	41
		27.77			29.52		29.52	42
3.02	3.02	68.97			137.09		137.09	43
		2.22			13.44		13.44	44
		3.62			22.62		22.62	45
13.50	3.02	1,718.52	637.21	93.10	6,856.56	90.45	6,766.11	

TABLE No. 2—TOTAL AND AVERAGE MILEAGE

Number	NAME OF COMPANY	MAIN LINE				
		Single Track	Second Track	Third Track	Fourth Track	Yards and Sidings
1	Atlantic Coast Line R. R. Co.....	107.80	15.67	-----	-----	64.81
2	^a Atlantic and Danville Ry. Co., The..	-----	-----	-----	-----	-----
3	Big Sandy and Cumberland R. R. Co..	18.50	-----	-----	-----	-----
4	Big Stone Gap and Powell's Valley R. Co.....	4.50	-----	-----	-----	-----
5	Cape Charles R. R. Co.....	9.52	-----	-----	-----	1.67
6	Carolina, Clinchfield and Ohio Ry.....	51.88	-----	-----	-----	23.12
7	Chesapeake and Ohio Ry. Co., The..	537.30	122.20	-----	-----	321.20
8	^b Chesapeake and Western R. R. Co.....	-----	-----	-----	-----	-----
9	Chesapeake Western Ry.....	13.96	-----	-----	-----	1.44
10	Cumberland Valley and Martinsburg R. R. Co.....	9.19	-----	-----	-----	2.71
11	Danville and Western Ry. Co.....	70.37	-----	-----	-----	6.15
12	Delaware, Maryland and Virginia R. Co.....	.66	-----	-----	-----	.72
13	^a Franklin and Pittsylvania R. R. Co.....	-----	-----	-----	-----	-----
14	Interstate R. R. Co.....	22.29	-----	-----	-----	3.47
15	Laurel Ry. Co.....	4.47	-----	-----	-----	.17
16	Louisville and Nashville R. R. Co.....	66.11	-----	-----	-----	17.00
17	Marion and Rye Valley Ry. Co.....	18.10	-----	-----	-----	1.00
18	Nelson and Albemarle Ry. Co.....	10.80	-----	-----	-----	.69
19	New River, Holston and Western R. Co.....	20.60	-----	-----	-----	1.00
20	New York, Philadelphia and Norfolk R. R. Co.....	59.00	41.83	-----	-----	42.39
21	Norfolk and Portsmouth Belt Line R. R. Co.....	12.14	-----	-----	-----	16.36
22	^c Norfolk Southern R. R. Co.....	67.09	1.78	-----	-----	21.97
23	Norfolk Terminal Ry. Co.....	.45	.45	-----	-----	1.66
24	Norfolk and Western Ry. Co.....	953.89	178.34	3.20	-----	561.93
25	Potomac, Fredericksburg and Piedmont R. R. Co.....	37.60	-----	-----	-----	2.43
26	^d Potomac R. R. Co.....	-----	-----	-----	-----	-----
27	Richmond, Fredericksburg and Potomac R. R. Co.....	78.65	78.04	-----	-----	67.51
28	^e Richmond, Fredericksburg and Potomac and Richmond and Petersburg R. R. Connection Co.....	-----	-----	-----	-----	-----
29	^a Richmond and Mecklenburg R. R. Co.....	-----	-----	-----	-----	-----
30	Roaring Fork R. R. Co.....	1.62	-----	-----	-----	-----
31	Rosslyn Connecting R. R. Co.....	2.69	-----	-----	-----	1.42
32	Seaboard Air Line Ry.....	157.50	-----	-----	-----	80.46
33	^k Southern Ry. Co.....	420.32	126.20	7.28	-----	160.52
34	Surry, Sussex and Southampton Ry. Co.....	28.10	-----	-----	-----	3.50
35	Tidewater and Western R. R. Co.....	89.14	-----	-----	-----	8.61
36	Valley Railroad Company of Virginia.....	62.12	-----	-----	-----	10.26
37	^f Virginia Air Line Ry. Co.....	-----	-----	-----	-----	-----
38	Virginia-Carolina Ry. Co.....	27.63	-----	-----	-----	2.35
39	^g Virginia-Carolina and Southern Ry. Co.....	-----	-----	-----	-----	-----
40	Virginia and Kentucky Ry. Co.....	4.20	-----	-----	-----	.20
41	Virginia Southern R. R. Co.....	12.00	-----	-----	-----	-----
42	Virginia and Southwestern Ry. Co.....	98.21	-----	-----	-----	52.04
43	Virginian Ry. Co., The.....	329.66	-----	-----	-----	94.05
44	^h Virginian Terminal Ry. Co., The.....	-----	-----	-----	-----	-----
45	Washington Southern Ry. Co.....	31.04	31.04	3.02	3.02	68.97
46	Winchester and Potomac R. R. Co.....	11.22	-----	-----	-----	2.22
47	Winchester and Strasburg R. R. Co.....	19.00	-----	-----	-----	3.62
	Total.....	3,469.32	595.55	13.50	3.02	1,647.62

^aIncluded with Southern Railway Company.

^bIncluded with Chesapeake Western Railway.

^c46.71 miles electric division included in statistical tables of electric railways for year 1913.

^dIncluded with Washington Southern Railway Company

^eIncluded with Richmond, Fredericksburg and Potomac Railroad Company.

^fIncluded with The Chesapeake and Ohio Railway Company.

^gIncluded with Virginia-Carolina Railway.

^hIncluded with The Virginian Railway Company.

^k53.27 miles Bluemont Branch leased to Washington and Old Dominion Railway and included in mileage table of electric railways for year 1913.

OPERATED BY STEAM RAILROADS IN VIRGINIA.

BRANCHES AND SPURS		Line of Pro- prietary Com- panies	LINE OPERATED UNDER LEASE		LINE OPERATED UNDER CONTRACT		Line Operated Under Track- age Rights	Total Mileage Operated	Number
Single Track	Yards and Sidings		Single Track	Yards and Sidings	Single Track	Yards and Sidings			
32.93	.36							221.57	1
								18.50	2
								4.50	3
							2.70	13.89	4
12.56	3.90						8.45	99.91	5
139.70	16.40		9.00	2.00	4.00	.60	173.70	1,326.10	6
									7
			26.67	1.05			.33	43.45	8
								11.90	9
							5.00	81.52	10
								1.38	11
12.72	1.51							39.99	12
								4.64	13
1.99	.49						28.36	113.95	14
								19.10	15
					4.98			16.47	16
								21.60	17
	13.76					.32		157.30	18
			1.85	.21				30.56	19
.48							7.82	99.14	20
								2.56	21
210.34								1,907.70	22
								40.03	23
									24
4.77	1.55				5.76	1.60		237.88	25
									26
									27
									28
							10.46	12.08	29
							.64	4.75	30
								237.96	31
137.65	53.13		306.74	52.84			40.15	1,304.83	32
39.00	2.00							72.60	33
3.40								101.15	34
								72.38	35
									36
.27							2.00	32.25	37
									38
							.60	5.00	39
								12.00	40
							55.85	206.10	41
			1.75	27.77			5.08	458.31	42
									43
		2.20						139.29	44
								13.44	45
								22.62	46
595.81	93.10	2.20	346.01	83.87	14.74	2.52	341.14	7,208.40	47

Average mileage operated in Virginia is 17.54 per cent. of total mileage operated, a decrease of 47-100 of 1 per cent. from 1912.
Decrease in average mileage operated in Virginia from 1912 is 84.40, or 1.79 per cent.

TABLE No. 2—TOTAL AND AVERAGE MILEAGE OPERATED BY STEAM RAILROADS IN VIRGINIA—CONTINUED.

Number	NAME OF COMPANY	AVERAGE MILEAGE OPERATED SINGLE TRACK	
		Virginia	Entire Line
1	Atlantic Coast Line R. R. Co.....	140.33	4,611.47
2	a Atlantic and Danville Ry. Co., The.....		
3	Big Sandy and Cumberland R. R. Co.....	18.50	26.80
4	Big Stone Gap and Powell's Valley R. R. Co.....	4.50	4.50
5	Cape Charles R. R. Co.....	12.20	12.20
6	Carolina, Clinchfield and Ohio Ry.....	72.89	248.23
7	Chesapeake and Ohio Ry. Co., The.....	781.50	2,319.00
8	b Chesapeake and Western R. R. Co.....		
9	Chesapeake Western Ry.....	40.96	40.96
10	Cumberland Valley and Martinsburg R. R. Co.....	9.18	33.66
11	Danville and Western Ry. Co.....	75.87	83.00
12	Delaware, Maryland and Virginia R. R. Co.....	.66	97.64
13	a Franklin and Pittsylvania R. R. Co.....		
14	Interstate R. R. Co.....	35.01	35.01
15	Laurel Ry. Co.....	4.47	18.00
16	Louisville and Nashville R. R. Co.....	81.15	4,819.86
17	Marion and Rye Valley Ry. Co.....	18.10	18.10
18	Nelson and Albemarle Ry. Co.....	16.82	16.82
19	New River, Holston and Western R. R. Co.....	20.60	20.60
20	New York, Philadelphia and Norfolk R. R. Co.....	95.00	112.00
21	Norfolk and Portsmouth Belt Line R. R. Co.....	13.99	13.99
22	c Norfolk Southern R. R. Co.....	75.03	509.11
23	Norfolk Terminal Ry. Co.....	.45	.45
24	Norfolk and Western Ry. Co.....	1,154.56	2,022.83
25	Potomac, Fredericksburg and Piedmont R. R. Co.....	37.60	37.60
26	d Potomac R. R. Co.....		
27	Richmond, Fredericksburg and Potomac R. R. Co.....	87.68	87.68
28	e Richmond, Fredericksburg and Potomac and Richmond and Petersburg R. R. Connection Co.....		
29	a Richmond and Mecklenburg R. R. Co.....		
30	Roaring Fork R. R. Co.....	12.08	12.08
31	Rosslyn Connecting R. R. Co.....	3.14	3.14
32	Seaboard Air Line Ry.....	157.50	3,073.58
33	k Southern Ry. Co.....	904.86	7,035.61
34	Surry, Sussex and Southampton Ry. Co.....	28.10	28.10
35	Tidewater and Western R. R. Co.....	92.54	92.54
36	Valley Railroad Company of Virginia.....	62.12	62.12
37	f Virginia Air Line Ry. Co.....		
38	Virginia-Carolina Ry. Co.....	29.90	29.90
39	g Virginia-Carolina and Southern Ry. Co.....		
40	Virginia and Kentucky Ry. Co.....	4.80	4.80
41	Virginia Southern R. R. Co.....	12.00	12.00
42	Virginia and Southwestern Ry. Co.....	135.29	240.14
43	Virginian Ry. Co., The.....	333.54	491.13
44	h Virginian Terminal Ry. Co., The.....		
45	Washington Southern Ry. Co.....	32.14	35.57
46	Winchester and Potomac R. R. Co.....	11.22	31.43
47	Winchester and Strasburg R. R. Co.....	19.00	19.00
	Total.....	4,634.78	26,420.67

References will be found on page 874.

TABLE No. 3—NEW LINE CONSTRUCTED DURING YEAR BY STEAM RAILROADS IN VIRGINIA.

Number	NAME OF COMPANY	First Track	Second Track	Third Track	Yards and Sidings	TOTAL	Number
1	Atlantic Coast Line R. R. Co.....	1.44	-----	-----	.46	1.90	1
2	Chesapeake and Ohio Ry. Co., The....	-----	-----	-----	2.30	2.30	2
3	Chesapeake Western Ry.....	-----	-----	-----	.04	.04	3
4	Cumberland Valley and Martinsburg R. R. Co.....	-----	-----	-----	.01	.01	4
5	Danville and Western Ry. Co.....	-----	-----	-----	.15	.15	5
6	New York, Philadelphia and Norfolk R. R. Co.....	-----	14.54	-----	2.22	16.76	6
7	Norfolk and Portsmouth Belt Line R. R. Co.....	-----	-----	-----	.52	.52	7
8	Norfolk Southern R. R. Co.....	-----	-----	-----	2.06	2.06	8
9	Norfolk Terminal Ry. Co.....	.10	.10	-----	.29	.49	9
10	Norfolk and Western Ry. Co.....	12.82	26.90	-----	35.43	75.15	10
11	Potomac, Fredericksburg and Piedmont R. R. Co.....	-----	-----	-----	.32	.32	11
12	Rosslyn Connecting Railroad Co.....	-----	-----	-----	.04	.04	12
13	Seaboard Air Line Ry.....	-----	-----	-----	1.88	1.88	13
14	Southern Ry. Co.....	-----	-----	-----	7.25	7.25	14
15	Valley Railroad Company of Virginia.....	-----	-----	-----	.01	.01	15
16	Winchester and Potomac R. R. Co.....	-----	-----	-----	.21	.21	16
17	Winchester and Strasburg R. R. Co.....	-----	-----	-----	.18	.18	17
	Total.....	14.36	41.54	-----	53.37	109.27	

	Miles.
Increase over 1912—Single track.....	.33
Second track.....	11.46
Yards and sidings.....	13.77
Decrease from 1912—Third track.....	3 20
Total increase.....	22.36

TABLE No. 4—CAPITAL STOCK

Number	NAME OF COMPANY	SHARES AUTHORIZED		Par Value— Whole Dollars
		Common	Preferred	
1	Atlantic Coast Line R. R. Co.....	998,015	1,985	\$ 100
2	Atlantic and Danville Ry. Co., The.....	25,000	1,008	100
3	Big Sandy and Cumberland R. R. Co.....	1,000	-----	100
4	Big Stone Gap and Powell's Valley R. R. Co.....	400	100	100
5	Cape Charles R. R. Co.....	6,000	-----	50
6	Carolina, Clinchfield and Ohio Ry.....	250,000	120,000	100
7	Chesapeake and Ohio Ry. Co., The.....	^a 60,000	250,000	100
8	^b Chesapeake and Western R. R. Co.....	50,000	50,000	100
9	^b Chesapeake Western Ry.....	50,000	50,000	100
10	Cumberland Valley and Martinsburg R. R. Co.....	7,000	-----	100
11	Danville and Western Ry. Co.....	3,686	-----	100
12	Delaware, Maryland and Virginia R. R. Co.....	21,217	-----	25
13	Franklin and Pittsylvania R. R. Co.....	2,000	-----	100
14	Interstate R. R. Co.....	15,000	-----	100
15	Laurel Ry. Co.....	1,000	-----	100
16	Louisville and Nashville R. R. Co.....	720,000	-----	100
17	Marion and Rye Valley Ry. Co.....	1,000	-----	100
18	Nelson and Albemarle Ry. Co.....	2,500	-----	100
19	New River, Holston and Western R. R. Co.....	2,000	-----	50
20	New York, Philadelphia and Norfolk R. R. Co.....	50,000	-----	50
21	Norfolk and Portsmouth Belt Line R. R. Co.....	5,000	-----	100
22	Norfolk Southern R. R. Co.....	160,000	-----	100
23	Norfolk Terminal Ry. Co.....	1,500	-----	100
24	Norfolk and Western Ry. Co.....	1,500,000	230,000	100
25	Potomac, Fredericksburg and Piedmont R. R. Co.....	14,600	-----	100
26	Potomac R. R. Co.....	20,000	-----	100
27	Richmond, Fredericksburg and Potomac R. R. Co.....	39,704	5,004	100
28	Richmond, Fredericksburg and Potomac and Richmond and Petersburg R. R. Connection Co.....	5,000	-----	100
29	Richmond and Mecklenburg R. R. Co.....	3,627	-----	100
30	Roaring Fork R. R. Co.....	1,500	-----	100
31	Rosslyn Connecting R. R. Co.....	2,000	-----	50
32	Seaboard Air Line Ry.....	750,000	250,000	100
33	Southern Ry. Co.....	2,900,000	600,000	100
34	Surry, Sussex and Southampton Ry. Co.....	5,000	-----	100
35	Tidewater and Western R. R. Co.....	5,000	-----	100
36	Valley Railroad Company of Virginia.....	32,000	-----	100
37	Virginia-Carolina Ry. Co.....	10,000	-----	100
38	Virginia and Kentucky Ry. Co.....	80,000	-----	100
39	Virginia Southern R. R. Co.....	250	-----	100
40	Virginia and Southwestern Ry. Co.....	20,000	-----	100
41	Virginian Ry. Co., The.....	360,000	290,000	100
42	Virginian Terminal Ry. Co., The.....	5,000	-----	100
43	Washington Southern Ry. Co.....	80,000	-----	50
44	Winchester and Potomac R. R. Co.....	7,200	-----	25
45	Winchester and Strasburg R. R. Co.....	6,000	-----	100
	Total.....	8,279,199	1,848,097	-----

^aThis amount represents the maximum authorized issue of the Chesapeake and Ohio Railway Company of Indiana; the maximum authorized issue of the Chesapeake and Ohio Railway Company is unlimited.

^bThese companies can issue both common and preferred stock until maximum authorized by their charters are reached respectively, Chesapeake and Western Railroad Company 100,000 shares, and Chesapeake Western Railway 100,000 shares.

^cCovers passenger terminals at Norfolk.

^e(Of this amount \$1,794,300 is called "Dividend Obligations.")

ⁱIncludes terminals and piers at Sewell's Point.

68.21 per cent. common stock authorized is now outstanding.

79.71 per cent. preferred stock authorized is now outstanding.

OF STEAM RAILROADS.

TOTAL PAR VALUE AUTHORIZED		TOTAL PAR VALUE ISSUED AND OUTSTANDING		TOTAL PAR VALUE HELD BY RESPONDENT IN TREASURY		Number
Common	Preferred	Common	Preferred	Common	Preferred	
\$ 99,801,500	\$ 198,500	\$ 68,557,200	\$ 198,500			1
2,500,000	100,800	2,180,000				2
100,000		50,000				3
40,000	10,000	40,000	10,000			4
300,000		131,000				5
25,000,000	12,000,000	25,000,000	10,000,000			6
a 6,000,000	25,000,000	62,793,800	3,200	\$ 11,000		7
5,000,000	5,000,000	533,500	28,725			8
5,000,000	5,000,000	811,200	608,400			9
700,000		700,000				10
368,600		368,600				11
530,425		454,592				12
200,000		200,000				13
1,500,000		1,184,000				14
100,000		100,000				15
72,000,000		71,963,800				16
100,000		100,000				17
250,000		250,000				18
100,000		51,000				19
2,500,000		2,500,000				20
500,000		50,400				21
16,000,000		16,000,000				22
150,000		75,900				23
150,000,000	23,000,000	100,133,300	23,000,000	900	\$ 8,300	24
1,460,000		446,600				25
2,000,000		101,000				26
e 3,970,400	500,400	e 3,111,200	500,400			27
500,000		200,000				28
362,703		362,703				29
150,000		128,000				30
100,000		100,000				31
75,000,000	25,000,000	37,516,000	25,000,000	496,600	1,105,900	32
290,000,000	60,000,000	120,000,000	60,000,000			33
500,000		100,000				34
500,000		300,000				35
3,200,000		2,715,400				36
1,000,000		500,000				37
8,000,000		119,100				38
25,000		25,000				39
2,000,000		2,000,000				40
36,000,000	29,000,000	31,271,500	27,955,000			41
500,000		500,000				42
4,000,000		4,000,000				43
180,000		180,000				44
600,000		600,000				45
\$ 818,788,628	\$ 184,809,700	\$ 558,504,795	\$ 147,304,225	\$ 508,500	\$1,114,200	

Increases over 1912:

Capital stock authorized, preferred.....	\$21,900,000 00
Capital stock outstanding, common.....	42,435,686 00
Average rate of dividend on common stock, .16 per cent.	
Average rate of dividend on preferred stock, 2.28 per cent.	
Total dividend on common stock.....	2,204,824 00
Total dividend on preferred stock.....	2,100,000 00
Mileage.....	242 67 or 1 04%
Amount of capital per mile of line.....	1,294 00

Decrease from 1912:

Capital stock outstanding, preferred.....	4,924,000 00
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TABLE No. 4—CAPITAL STOCK OF

Number	NAME OF COMPANY	TOTAL PAR VALUE NOT HELD BY RESPONDENT	
		Common	Preferred
1	Atlantic Coast Line R. R. Co.....	\$ 68,557,200 00	\$ 198,500 00
2	Atlantic and Danville Ry. Co., The.....	2,180,000 00	-----
3	Big Sandy and Cumberland R. R. Co.....	50,000 00	-----
4	Big Stone Gap and Powell's Valley R. R. Co.....	40,000 00	10,000 00
5	Cape Charles R. R. Co.....	131,000 00	-----
6	Carolina, Clinchfield and Ohio Ry.....	25,000,000 00	10,000,000 00
7	Chesapeake and Ohio Ry. Co., The.....	62,782,800 00	3,200 00
8	Chesapeake and Western R. R. Co.....	533,500 00	28,725 00
9	Chesapeake Western Ry.....	811,200 00	608,400 00
10	Cumberland Valley and Martinsburg R. R. Co.....	700,000 00	-----
11	Danville and Western Ry. Co.....	368,600 00	-----
12	Delaware, Maryland and Virginia R. R. Co.....	454,592 00	-----
13	Franklin and Pittsylvania R. R. Co.....	200,000 00	-----
14	Interstate R. R. Co.....	1,184,000 00	-----
15	Laurel Ry. Co.....	100,000 00	-----
16	Louisville and Nashville R. R. Co.....	71,963,803 00	-----
17	Marion and Rye Valley Ry. Co.....	100,000 00	-----
18	Nelson and Albemarle Ry. Co.....	250,000 00	-----
19	New River, Holston and Western R. R. Co.....	51,000 00	-----
20	New York, Philadelphia and Norfolk R. R. Co.....	2,500,000 00	-----
21	Norfolk and Portsmouth Belt Line R. R. Co.....	50,400 00	-----
22	Norfolk Southern R. R. Co.....	16,000,000 00	-----
23	Norfolk Terminal Ry. Co.....	75,900 00	-----
24	Norfolk and Western Ry. Co.....	100,132,400 00	22,991,700 00
25	Potomac, Fredericksburg and Piedmont R. R. Co.....	446,600 00	-----
26	Potomac R. R. Co.....	101,000 00	-----
27	Richmond, Fredericksburg and Potomac R. R. Co.....	3,111,200 00	500,400 00
28	Richmond, Fredericksburg and Potomac and Richmond and Petersburg R. R. Connection Co.....	200,000 00	-----
29	Richmond and Mecklenburg R. R. Co.....	362,703 00	-----
30	Roaring Fork R. R. Co.....	128,000 00	-----
31	Rosslyn Connecting R. R. Co.....	100,000 00	-----
32	Seaboard Air Line Ry.....	37,019,400 00	23,894,100 00
33	Southern Ry. Co.....	120,000,000 00	60,000,000 00
34	Surry, Sussex and Southampton Ry. Co.....	100,000 00	-----
35	Tidewater and Western R. R. Co.....	300,000 00	-----
36	Valley Railroad Company of Virginia.....	2,715,400 00	-----
37	Virginia-Carolina Ry. Co.....	500,000 00	-----
38	Virginia and Kentucky Ry. Co.....	119,100 00	-----
39	Virginia Southern R. R. Co.....	25,000 00	-----
40	Virginia and Southwestern Ry. Co.....	2,000,000 00	-----
41	Virginian Ry. Co., The.....	31,271,500 00	27,955,000 00
42	Virginian Terminal Ry. Co., The.....	500,000 00	-----
43	Washington Southern Ry. Co.....	4,000,000 00	-----
44	Winchester and Potomac R. R. Co.....	180,000 00	-----
45	Winchester and Strasburg R. R. Co.....	600,000 00	-----
	Total.....	\$ 557,996,293 00	\$ 146,190,025 00

Increases over 1912:

Cape Charles Railroad Company increased dividends on common stock from 0 to 9.00 per cent.

Carolina, Clinchfield and Ohio Railway increased dividends on preferred stock from 0 to 6.00 per cent.

Norfolk and Portsmouth Belt Line Railroad Company increased dividends on common stock from 0 to 6.00 per cent.

Norfolk and Western Railway Company increased dividends on common stock from 5.75 to 6.00 per cent.

Southern Railway Company increased dividends on preferred stock from 3.00 to 5.00 per cent.

Virginia-Carolina Railway Company increased dividends on common stock from 0 to 6.00 per cent.

Washington Southern Railway Company increased dividends on common stock from 1.00 to 3.22 per cent.

Winchester and Strasburg Railroad Company increased dividends on common stock from 0 to 4.00 per cent.

STEAM RAILRODS—CONTINUED.

DIVIDENDS DECLARED DURING THE YEAR				AMOUNT PER MILE OF LINE		Number
COMMON		PREFERRED		Miles— Entire Line	Amount— Whole Dollars	
Rate	Amount	Rate	Amount			
7.00	\$ 4,580,236 50	5.00	\$ 9,925 00	4,495.27	\$ 15,295	1
				277.71	7,825	2
				26.80	1,865	3
				4.50	11,111	4
9.00	11,790 00			9.52	13,761	5
		6.00	300,000 00	239.15	146,352	6
5.00	3,139,080 00			2,082 20	30,159	7
				26.67	21,081	8
				13.96	101,690	9
				33.66	20,796	10
				78.00	4,726	11
				97.64	4,656	12
				29.90	6,689	13
2.00	22,341 00			35.01	33,819	14
				18.00	5,556	15
7.00	4,618,733 00			4,638.25	15,515	16
				18.10	5,525	17
				10.80	23,148	18
				20.60	2,476	19
12.00	300,000 00			112.00	22,321	20
6.00	3,024 00			12.14	4,151	21
2 00	320,000 00			464.93	34,414	22
				45	168,666	23
6.00	5,786,796 00	4.00	919,668 00	2,020.80	60,933	24
				37.60	11,877	25
				1.10	91,818	26
9.00	280,008 00	9.00	45,036 00	81.92	44,087	27
10.00	20,000 00			1.21	165,289	28
				31.30	11,587	29
				1.62	79,012	30
				2.69	37,175	31
				3,016.39	20,725	32
		5.00	3,000,000 00	4,726.94	38,080	33
				28.10	3,559	34
				92.54	3,242	35
				61.56	44,216	36
6.00	30,000 00			29.50	16,949	37
				4.20	28,357	38
				12.00	2,083	39
5.00	100,000 00			189.06	10,579	40
				469.13	126,242	41
				1.75	285,714	42
3.22	144,800 00			33.78	118,413	43
				31.43	5,727	44
4.00	24,000 00			19.00	31,579	45
6.06	\$ 19,380,808 50	4.88	\$ 4,274,629 00	23,638.88	\$ 29,858	

TABLE No. 5—FUNDED DEBT OF
Mortgage Bonds, Income Bonds,

Number	NAME OF COMPANY	Total Par Value Authorized	Total Par Value Outstanding	TOTAL PAR VALUE HELD BY RESPONDENT	
				In Treasury	Pledged as Collateral
1	Atlantic Coast Line R. R. Co.	\$ 412,737,500 00	\$ 149,982,349 00	\$17,981,334 00	\$ 575,000 00
2	Atlantic and Danville Ry. Co., The	5,950,000 00	5,450,000 00	-----	-----
3	a Big Sandy and Cumberland R. R. Co.	-----	-----	-----	-----
4	Big Stone Gap and Powell's Valley R. R. Co.	10,000 00	3,500 00	-----	-----
5	a Cape Charles R. R. Co.	-----	-----	-----	-----
6	Carolina, Clinchfield and Ohio Ry.	30,300,000 00	20,630,000 00	150,000 00	-----
7	Chesapeake and Ohio Ry. Co., The	366,713,490 00	199,950,176 00	298,000 00	33,745,000 00
8	Chesapeake and Western R. R. Co.	10,000,000 00	666,000 00	-----	-----
9	Chesapeake Western Ry.	1,435,000 00	1,419,000 00	-----	-----
10	a Cumberland Valley and Martins- burg R. R. Co.	-----	-----	-----	-----
11	Danville and Western Ry. Co.	1,034,000 00	1,071,000 00	-----	-----
12	Delaware, Maryland and Vir- ginia R. R. Co.	600,000 00	385,000 00	-----	-----
13	Franklin and Pittsylvania R. R. Co.	100,000 00	100,000 00	-----	-----
14	a Interstate R. R. Co.	-----	-----	-----	-----
15	a Laurel Ry. Co.	-----	-----	-----	-----
16	Louisville and Nashville R. R. Co.	235,795,839 00	164,468,596 00	9,264,339 00	3,929,000 00
17	Marion and Rye Valley Ry. Co.	175,000 00	175,000 00	500 00	-----
18	Nelson and Albemarle Ry. Co.	150,000 00	135,000 00	-----	-----
19	New River, Holston and Western R. R. Co.	50,000 00	50,000 00	-----	-----
20	New York, Philadelphia and Norfolk R. R. Co.	5,000,000 00	4,500,000 00	-----	-----
21	Norfolk and Portsmouth Belt Line R. R. Co.	600,000 00	439,500 00	1,000 00	-----
22	Norfolk Southern R. R. Co.	43,671,000 00	20,166,000 00	2,263,000 00	2,406,000 00
23	Norfolk Terminal Ry. Co.	2,000,000 00	1,000,000 00	-----	-----
24	Norfolk and Western Ry. Co.	214,058,000 00	112,039,320 00	294,000 00	-----
25	Potomac, Fredericksburg and Piedmont R. R. Co.	750,000 00	750,000 00	300,000 00	-----
26	c Potomac R. R. Co.	100,000 00	100,000 00	-----	-----
27	Richmond, Fredericksburg and Potomac R. R. Co.	4,500,000 00	3,180,000 00	-----	-----
28	a Richmond, Fredericksburg and Potomac and Richmond and Petersburg R. R. Connection Co.	-----	-----	-----	-----
29	Richmond and Mecklenburg R. R. Co.	315,000 00	315,000 00	-----	-----
30	a Roaring Fork R. R. Co.	-----	-----	-----	-----
31	a Rosslyn Connecting R. R. Co.	-----	-----	-----	-----
32	Seaboard Air Line Ry.	297,586,000 00	150,103,000 00	-----	40,140,000 00

aNo funded debt.

bCovers passenger terminals at Norfolk.

cThe lessee of the Potomac Railroad Company is the Washington Southern Railway Company which is also the owner of the \$100,000 bonds, hence no interest was paid, but was absorbed in the accounts of the Washington Southern Railway Company, without special entry.

STEAM RAILROAD COMPANIES.
and Miscellaneous Obligations.

TOTAL PAR VALUE HELD BY RESPONDENT In Sinking or Other Funds	Total Par Value Not Held by Respondent	Average rate per cent.	INTEREST		AMOUNT PER MILE OF LINE		Number
			Accrued	Paid	Miles— Entire Line	Amount— Whole Dollars	
\$ 150,000 00	\$ 131,276,015 00	4.19	\$ 5,514,158 43	\$ 5,549,510 60	4,495.27	\$ 33,364	1
-----	5,450,000 00	4.00	218,000 00	217,680 00	277.71	19,562	2
-----	-----	-----	-----	-----	-----	-----	3
-----	3,500 00	6.00	210 00	120 00	4.50	778	4
-----	-----	-----	-----	-----	-----	-----	5
5,000 00	20,475,000 00	5.00	962,754 43	1,370,450 00	239.15	86,264	6
35,000 00	165,872,176 00	4.54	7,319,158 44	7,378,180 94	2,082.20	96,028	7
-----	666,000 00	5.00	33,300 00	-----	26.67	24,972	8
-----	1,419,000 00	4.00	56,760 00	10,280 00	13.96	101,648	9
-----	-----	-----	-----	-----	-----	-----	10
-----	1,071,000 00	5.00	52,924 67	52,645 00	78.00	13,731	11
-----	385,000 00	3.00	11,550 00	11,550 00	97.64	3,943	12
-----	100,000 00	7.00	7,000 00	-----	29.90	3,344	13
-----	-----	-----	-----	-----	-----	-----	14
-----	-----	-----	-----	-----	-----	-----	15
962,000 00	150,313,257 00	4.33	6,052,886 83	6,073,750 00	4,638.23	35,459	16
-----	174,500 00	6.00	10,500 00	10,500 00	18.10	9,669	17
-----	135,000 00	6.00	8,100 00	8,100 00	10.80	12,500	18
-----	50,000 00	5.00	2,500 00	-----	20.60	2,427	19
-----	4,500,000 00	4.00	173,333 33	172,233 33	112.00	40,179	20
-----	438,500 00	4.57	19,985 00	20,040 00	12.14	36,203	21
-----	15,497,000 00	5.00	758,100 15	641,519 30	464.93	43,374	22
-----	1,000,000 00	4.00	39,999 97	40,000 00	45	2,222,222	23
-----	111,755,320 00	4.36	4,245,567 66	4,132,109 33	2,020.80	55,443	24
10,000 00	440,000 00	4.00	18,000 00	18,000 00	37.60	19,947	25
-----	100,000 00	-----	-----	-----	1.10	90,909	26
-----	3,180,000 00	3.66	116,300 00	116,300 00	81.92	38,818	27
-----	-----	-----	-----	-----	-----	-----	28
-----	315,000 00	4.00	12,600 00	12,540 00	31.30	10,064	29
-----	-----	-----	-----	-----	-----	-----	30
-----	-----	-----	-----	-----	-----	-----	31
-----	109,963,000 00	4.43	4,850,424 51	4,754,116 25	3,016.39	49,762	32

TABLE No. 5—FUNDED DEBT OF

Number	NAME OF COMPANY	Total Par Value Authorized	Total Par Value Outstanding	TOTAL PAR VALUE HELD BY RESPONDENT	
				In Treasury	Pledged as Collateral
33	Southern Ry. Co.....	\$ 494,686,200 00	\$ 264,718,800 00	\$27,148,800 00	\$ 2,000,000 00
34	a Surry, Sussex and Southampton Ry. Co.....				
35	Tidewater and Western R. R. Co.	600,000 00	300,000 00		
36	Valley Railroad Company of Virginia.....	1,000,000 00	750,000 00		
37	Virginia-Carolina Ry. Co.....	180,000 00	180,000 00		
38	Virginia and Kentucky Ry. Co.	40,000 00	35,500 00		
39	Virginia Southern R. R. Co.....	50,000 00	35,000 00		
40	Virginia and Southwestern Ry. Co.....	9,925,000 00	7,850,000 00		
41	Virginian Ry. Co., The.....	78,750,000 00	27,062,000 00		
42	Virginian Terminal Ry. Co., The	10,000,000 00	3,000,000 00		
43	Washington Southern Ry. Co.	4,000,000 00	4,000,000 00		
44	Winchester and Potomac R. R. Co.....	245,000 00	232,250 00		
45	a Winchester and Strasburg R. R. Co.....				
	Total.....	\$2,233,339,029 00	\$1,145,241,991 00	\$57,690,973 00	\$82,795,000 00

aNo funded debt.
dIncludes terminals and piers at Sewall's Point.

RAILROAD COMPANIES—CONTINUED.

TOTAL PAR VALUE HELD BY RESPONDENT In Sinking or Other Funds	Total Par Value Not Held by Respondent	Average rate per cent.	INTEREST		AMOUNT PER MILE OF LINE		Number
			Accrued	Paid	Miles— Entire Line	Amount— Whole Dollars	
\$ 250,000 00	\$ 235,320,000 00	4.58	\$ 11,033,721 93	\$ 11,176,818 83	4,726.94	\$ 56,002	33
-----	-----	-----	-----	-----	-----	-----	34
-----	300,000 00	4.00	12,000 00	-----	92.54	3,242	35
-----	750,000 00	6.00	45,000 00	-----	61.56	12,183	36
-----	180,000 00	5.00	9,000 00	9,000 00	29.50	6,102	37
-----	35,500 00	6.00	2,130 00	2,130 00	4.20	8,452	38
-----	35,000 00	5.00	2,000 00	2,000 00	12.00	2,917	39
-----	7,850,000 00	5.00	371,381 94	367,250 00	189.06	41,521	40
-----	27,062,000 00	5.00	1,364,050 00	1,367,175 00	469.13	57,683	41
-----	3,000,000 00	5.00	150,000 00	150,000 00	1.75	1,714,286	42
-----	4,000,000 00	4.00	158,000 00	157,600 00	33.78	118,413	43
-----	232,250 00	5.63	13,085 00	-----	31.43	7,389	44
-----	-----	-----	-----	-----	-----	-----	45
\$ 1,412,000 00	\$1,003,344,018 00	4.46	\$ 43,644,482 29	\$ 43,821,598 58	23,463.27	\$ 48,810	

The bonds now outstanding amount to 51.28 per cent. of amount authorized; this being an increase of 60-100 of 1 per cent. over 1912.
The mileage of railroads having funded debt has increased 242.00 over 1912.
Amount of mortgage per mile of line: 1912, \$47,197; 1913, \$48,810—an increase of \$1,613, or 3.42 per cent.
Ten railroads have no funded debt.
The average rate of interest has decreased 1-100 of 1 per cent. from 1912.
Increase over 1912 in amount of authorized issue.....\$70,914,798 00
Increase over 1912 in amount outstanding.....49,263,342 00
Decrease from 1912 in amount of interest paid.....6,235,373 79

TABLE No. 6—COST OF ROAD, EQUIP

Number	NAME OF COMPANY	COST OF—		
		ROAD		EQUIPMENT
		Investment to June 30, 1907	Investment since June 30, 1907	Investment to June 30, 1907
1	Atlantic Coast Line R. R. Co.....	\$ 118,942,804 70	\$ 14,486,085 43	\$ 25,803,719 39
2	Atlantic and Danville Ry. Co., The..	7,607,859 35	125 00	36,820 25
3	d Big Sandy and Cumberland R. R. Co.	-----	-----	11,185 00
4	Big Stone Gap and Powell's Valley R. R. Co.....	-----	46,699 66	-----
5	Cape Charles R. R. Co.....	-----	120,299 54	b
6	Carolina, Clinchfield and Ohio Ry.....	-----	43,496,425 70	-----
7	Chesapeake and Ohio Ry. Co., The..	113,223,840 19	55,824,401 55	13,912,508 48
8	Chesapeake and Western R. R. Co....	1,315,939 43	Cr. 90,525 00	11,563 71
9	Chesapeake Western Ry.....	1,452,098 71	13,294 90	9,847 08
10	Cumberland Valley and Martinsburg R. R. Co.....	706,704 66	451,009 08	c
11	Danville and Western Ry. Co.....	1,504,042 82	296,127 04	92,217 25
12	Delaware, Maryland and Virginia R. R. Co.....	1,821,328 02	42,278 31	1,671 27
13	e Franklin and Pittsylvania R. R. Co.....	-----	-----	-----
14	Interstate R. R. Co.....	457,693 29	464,650 98	88,768 25
15	Laurel Ry. Co.....	57,797 77	43,534 22	17,832 33
16	Louisville and Nashville R. R. Co....	139,471,342 11	23,939,463 69	36,072,004 83
17	Marion and Rye Valley Ry. Co.....	279,183 45	8,590 00	50,623 39
18	Nelson and Albemarle Ry. Co.....	377,258 07	7,979 94	1,745 60
19	New River, Holston and Western R. R. Co.....	207,903 85	177,363 48	6,704 35
20	New York, Philadelphia and Norfolk R. R. Co.....	4,768,029 56	1,475,827 25	1,297,039 37
21	Norfolk and Portsmouth Belt Line R. R. Co.....	845,403 29	385,098 05	22,200 00
22	Norfolk Southern R. R. Co.....	-----	19,563,735 29	-----
23	Norfolk Terminal Ry. Co.....	-----	916,683 11	b
24	Norfolk and Western Ry. Co.....	151,440,746 22	34,996,247 67	24,383,021 25
25	Potomac, Fredericksburg and Piedmont R. R. Co.....	959,925 83	Cr. 1,036 93	36,467 55
26	Potomac R. R. Co.....	102,020 00	-----	b
27	Richmond, Fredericksburg and Potomac R. R. Co.....	6,123,138 88	607,511 08	668,553 86
28	Richmond, Fredericksburg and Potomac and Richmond and Petersburg R. R. Connection Co.....	141,357 07	7,401 19	b
29	Richmond and Mecklenburg R. R. Co.....	596,184 92	-----	b
30	Roaring Fork R. R. Co.....	19,048 29	16,235 88	13,815 53
31	Rosslyn Connecting R. R. Co.....	95,866 00	3,693 74	b
32	Seaboard Air Line Ry.....	113,979,096 41	25,396,351 83	12,213,660 89
33	Southern Ry. Co.....	287,434,900 33	19,068,049 05	46,672,108 87
34	Surry, Sussex and Southampton Ry. Co.....	261,281 55	41,038 80	45,000 00
35	Tidewater and Western R. R. Co.....	555,552 71	11,161 09	61,381 83
36	Valley Railroad Company of Virginia..	3,353,119 09	43,142 76	a
37	k Virginia Air Line Ry. Co.....	-----	-----	-----
38	Virginia-Carolina Ry. Co.....	661,730 14	254,115 12	16,992 86
39	n Virginia-Carolina and Southern Ry. Co.....	-----	-----	-----
40	Virginia and Kentucky Ry. Co.....	121,171 66	23,325 00	2,900 00
41	Virginia Southern R. R. Co.....	141,858 19	1,468 65	10,000 00
42	Virginia and Southwestern Ry. Co....	3,710,091 58	3,304,926 07	1,860,869 62
43	Virginian Ry. Co., The.....	40,027,292 22	30,845,446 19	-----
44	r Virginian Terminal Ry. Co., The.....	-----	3,500,000 00	-----
45	Washington Southern Ry. Co.....	7,082,225 37	283,490 37	349,195 60
46	Winchester and Potomac R. R. Co....	421,759 46	25,079 48	a
47	Winchester and Strasburg R. R. Co....	612,188 07	18,345 82	a
	Total.....	\$ 1,010,379,783 26	\$ 280,115,140 03	\$ 163,770,418 43

aNo record kept.

dCost of road transferred to books of W. M. Ritter Lumber Company.

bOwns no equipment.

cNo separate record as to cost of equipment.

eIncluded with Southern Railway Company.

fIncludes Terminal Building.

hOwned by Baltimore and Ohio Railroad Company.

kIncluded with The Chesapeake and Ohio Railway Company.

mCost per mile of line based on \$763,169.16 as \$182,228.11 covers new construction work only.

nIncluded with Virginia-Carolina Railway Company.

rNo separate record available as to equipment and general expenditures.

vIncludes cost of coal pier at Sewall's Point.

MENT AND GENERAL EXPENDITURES—ENTIRE LINE.

COST OF—		TOTAL —Cr.	Reserve for Accrued Depreciation	NET TOTAL	Cost Per Mile of Line	Number
EQUIPMENT	GENERAL EXPENDI- TURES					
Investment since June 30, 1907	Investment since June 30, 1907					
\$10,459,434 81	\$ 259,931 50	\$ 169,951,975 83	\$ 9,292,832 24	\$ 160,659,143 59	\$ 35,739 60	1
-----	a	7,644,804 60	-----	7,644,804 60	27,528 01	2
10,635 06	a	21,820 06	2,030 70	19,789 36	738 40	3
6,800 34	a	53,500 00	-----	53,500 00	11,888 88	4
b	9,002 62	129,302 16	-----	129,302 16	13,582 16	5
6,223,249 96	575,306 55	50,294,982 21	239,966 82	50,055,015 39	209,303 85	6
18,796,703 37	4,523 42	201,761,977 01	3,503,348 90	198,258,628 11	95,353 32	7
Cr. 15,963 54	12,502 00	1,233,516 60	3,389 71	1,230,126 89	46,123 99	8
Cr. 5,471 67	a	1,469,769 02	3,474 03	1,466,294 99	105,035 46	9
c	a	1,157,713 74	-----	1,157,713 74	34,394 35	10
101,039 07	a	1,993,426 18	22,776 59	1,970,649 59	25,264 74	11
6,909 32	a	1,872,186 92	1,248 00	1,870,938 92	19,161 60	12
-----	-----	-----	-----	-----	-----	13
516,583 33	5,251 06	1,532,946 91	24,837 33	1,508,109 58	43,076 54	14
19,309 28	a	138,473 60	14,962 75	123,510 85	6,868 71	15
11,392,528 62	25,431 04	210,900,770 29	22,963,877 05	187,937,393 24	45,117 39	16
20,351 29	a	358,748 13	28,545 39	330,202 74	18,243 25	17
-----	a	396,983 61	-----	386,983 61	35,831 81	18
12,143 37	72,083 32	476,198 37	5,211 64	470,986 73	22,863 43	19
1,806,594 48	a	9,347,490 66	1,060,127 02	8,287,363 64	73,994 32	20
42,321 16	3,056 93	798,079 43	19,187 33	778,892 10	64,159 15	21
2,645,699 32	322,987 50	22,532,422 11	142,220 24	22,390,201 87	48,158 22	22
b	43,686 56	960,369 67	-----	960,369 67	2,134,154 82	23
23,060,135 18	22,767 67	233,922,917 99	7,473,310 28	226,449,607 71	112,059 39	24
3,925 70	a	999,282 15	-----	999,282 15	26,576 65	25
b	a	102,020 00	-----	102,020 00	92,745 45	26
917,198 49	85 00	8,316,487 31	376,497 33	7,939,989 98	96,923 71	27
b	a	148,758 26	-----	148,758 26	122,940 71	28
b	a	596,184 92	-----	596,184 92	19,047 44	29
32,212 99	133 50	81,446 19	4,586 44	76,859 75	47,444 29	30
b	a	99,559 74	-----	99,559 74	37,011 06	31
8,997,351 85	28,876 66	160,615,337 64	1,724,436 66	158,890,900 98	52,675 85	32
18,737,063 48	1,553,072 24	373,465,193 97	14,321,746 67	359,143,447 30	82,999 03	33
5,301 91	a	352,622 26	-----	352,622 26	5,255 18	34
12,530 59	a	640,626 24	20,866 71	619,759 53	6,697 21	35
A	a	3,396,261 85	-----	3,396,261 85	54,672 60	36
-----	-----	-----	-----	-----	-----	37
16,894 02	5,366 92	955,099 06	9,701 79	945,397 27	m 25,524 05	38
-----	-----	-----	-----	-----	-----	39
1,450 00	a	148,846 66	-----	148,846 66	35,439 68	40
-----	a	153,326 84	5,500 00	147,826 84	12,318 90	41
1,157,321 02	209,182 46	10,242,390 75	752,081 81	9,490,308 94	50,197 34	42
9,987,428 46	3,005,598 63	83,865,765 50	376,221 52	83,490,543 98	177,968 88	43
-----	-----	3,500,000 00	-----	3,500,000 00	2,000,000 00	44
311,076 30	342 73	8,026,330 37	73,142 90	7,953,187 47	235,440 72	45
A	a	446,838 89	-----	446,838 89	14,216 95	46
A	a	630,533 89	-----	630,533 89	33,185 99	47
\$115,298,757 56	\$6,159,188 31	\$1,575,723,287 59	\$ 62,464,627 85	\$1,513,258,659 74	\$ 66,448 66	

Increases over 1912:	
Cost of road.....	\$ 566,465 04
Cost of equipment.....	15,566,169 59
Total cost.....	16,003,351 53
Reserve for accrued depreciation.....	6,312,013 62
Net cost.....	9,691,337 91
Decreases from 1912:	
General expenditures.....	127,283 10
Cost per mile of line.....	1,118 21

TABLE No. 6—COST OF ROAD, EQUIPMENT AND GENE

Number	NAME OF COMPANY	COST OF ROAD AND EQUIPMENT—INVESTMENT TO JUNE 30, 1907	
		Road	Equipment
1	<i>a</i> Atlantic Coast Line R. R. Co.		
2	Atlantic and Danville Ry. Co., The	\$ 7,001,058 59	\$ 33,883 49
3	<i>d</i> Big Sandy and Cumberland R. R. Co.		7,720 98
4	Big Stone Gap and Powell's Valley R. R. Co.		
5	Cape Charles R. R. Co.		
6	Carolina, Clinchfield and Ohio Ry.		<i>b</i>
7	<i>a</i> Chesapeake and Ohio Ry. Co., The		
8	Chesapeake and Western R. R. Co.	1,315,939 43	11,563 71
9	Chesapeake Western Ry.	1,452,098 71	9,847 06
10	Cumberland Valley and Martinsburg R. R. Co.	216,127 26	<i>c</i>
11	Danville and Western Ry. Co.	1,356,947 42	83,198 40
12	Delaware, Maryland and Virginia R. R. Co.	12,311 31	1,671 27
13	<i>e</i> Franklin and Pittsylvania R. R. Co.		
14	Interstate R. R. Co.	457,693 29	88,768 25
15	Laurel Ry. Co.	9,077 64	2,800 93
16	<i>a</i> Louisville and Nashville R. R. Co.		
17	Marion and Rye Valley Ry. Co.	279,183 45	50,623 39
18	Nelson and Albemarle Ry. Co.	377,258 07	1,745 60
19	New River, Holston and Western R. R. Co.	207,903 85	6,704 35
20	New York, Philadelphia and Norfolk R. R. Co.	2,503,774 98	1,062,811 17
21	Norfolk and Portsmouth Belt Line R. R. Co.	345,403 29	22,200 00
22	Norfolk Southern R. R. Co.		
23	Norfolk Terminal Ry. Co.		
24	Norfolk and Western Ry. Co.	100,155,173 42	<i>c</i>
25	Potomac, Fredericksburg and Piedmont R. R. Co.	959,925 83	36,467 55
26	Potomac R. R. Co.	102,020 00	<i>b</i>
27	Richmond, Fredericksburg and Potomac R. R. Co.	6,123,138 88	668,553 86
28	Richmond, Fredericksburg and Potomac and Richmond and Petersburg R. R. Connection Co.	141,357 07	<i>b</i>
29	Richmond and Mecklenburg R. R. Co.	596,184 92	<i>b</i>
30	Roaring Fork R. R. Co.	19,048 29	13,815 53
31	Rosslyn Connecting R. R. Co.	95,866 00	<i>b</i>
32	Seaboard Air Line Ry.	7,988,969 18	<i>c</i>
33	<i>a</i> Southern Ry. Co.		
34	Surry, Sussex and Southampton Ry. Co.	261,281 55	45,000 00
35	Tilewater and Western R. R. Co.	555,552 71	61,381 85
36	Valley Railroad Company of Virginia	3,353,119 09	<i>a</i>
37	<i>k</i> Virginia Air Line Ry. Co.		
38	Virginia-Carolina Ry. Co.	661,730 14	16,992 86
39	Virginia-Carolina and Southern Ry. Co.	121,171 66	2,900 00
40	<i>n</i> Virginia and Kentucky Ry. Co.		
41	Virginia Southern R. R. Co.	141,858 19	10,000 00
42	Virginia and Southwestern Ry. Co.	2,670,980 65	1,046,739 16
43	Virginian Ry. Co., The	26,542,097 47	
44	<i>r</i> Virginian Terminal Ry. Co., The		
45	Washington Southern Ry. Co.	7,082,225 37	349,195 00
46	Winchester and Potomac R. R. Co.	150,568 13	<i>a</i>
47	Winchester and Strasburg R. R. Co.	612,188 07	<i>a</i>
	Total	\$ 173,869,233 91	\$ 3,634,585 03

*d*Cost of road transferred to books of W. M. Ritter Lumber Company.

*a*No record kept.

*b*Owms no equipment.

*c*No separate record as to cost of equipment.

*e*Included with Southern Railway Company.

*f*Includes Terminal Building.

*h*Owmed by Baltimore and Ohio Railway Company.

*k*Included with The Chesapeake and Ohio Railway Company.

*n*Included with Virginia-Carolina Railway Company.

*r*No separate record available as to equipment and general expenditures.

*v*Includes cost of coal pier at Sewall's Point.

RAL EXPENDITURES—CONTINUED—STATE OF VIRGINIA.

COST OF ROAD, EQUIPMENT, AND GENERAL EXPENDITURES	TOTAL	Reserve for Accrued Depreciation —Credit	NET TOTAL	Cost Per Mile of Line	Number
Investment Since June 30, 1907					
\$ 125 00	\$ 7,035,067 08		\$ 7,035,067 08	\$ 27,528 04	1
7,341 36	15,062 34	\$ 1,401 78	13,660 56	738 40	2
53,500 00	53,500 00		53,500 00	11,888 88	3
129,302 16	129,302 16		129,302 16	13,582 16	4
14,833,595 81	14,833,595 81	59,991 70	14,773,604 11	229,261 39	5
Cr. 93,986 54	1,233,516 60	3,389 71	1,230,126 89	46,123 99	6
7,823 23	1,469,769 02	3,474 03	1,466,294 99	105,035 46	7
26,770 28	242,897 54		242,897 54	26,430 64	8
358,323 26	1,798,469 08	20,549 04	1,777,920 04	25,265 31	9
9,012 55	22,995 13	1,248 00	21,747 13	32,950 20	10
986,485 37	1,532,946 91	24,837 33	1,508,109 58	43,076 54	11
32,893 08	44,771 65	3,715 75	41,055 90	9,184 77	12
28,941 29	358,748 13	28,545 39	330,202 74	18,243 25	13
7,979 94	386,983 61		386,983 61	35,831 81	14
261,590 17	476,198 37	5,211 64	470,986 73	22,863 43	15
2,338,902 76	5,905,488 91	805,428 25	5,100,060 66	86,441 71	16
430,476 14	798,079 43	19,187 33	778,892 10	64,159 15	17
2,969,773 23	2,969,773 23	18,744 63	2,951,028 60	43,673 65	18
960,369 67	960,369 67		960,369 67	2,134,154 82	19
26,863,784 38	127,018,957 80	4,315,836 69	122,703,121 11	105,394 23	20
2,888 77	999,282 15		999,282 15	26,576 65	21
1,524,794 57	102,020 00		102,020 00	92,745 45	22
7,401 19	8,316,487 31	376,497 33	7,939,989 98	96,923 71	23
	148,758 26		148,758 26	122,940 71	24
e 596,184 92	596,184 92		596,184 92	19,047 44	25
48,582 37	81,446 19	4,586 44	76,859 75	47,444 29	26
3,693 74	99,559 74		99,559 74	37,011 06	27
1,519,534 84	9,508,504 02	91,564 28	9,416,939 74	59,790 09	28
46,340 71	352,622 26		352,622 26	5,255 18	29
23,691 68	640,626 24	20,866 71	619,759 53	6,697 21	30
43,142 76	3,396,261 85		3,396,261 85	54,672 60	31
215,338 97	894,061 97	9,701 79	884,360 18	25,524 05	32
24,775 00	148,846 66		148,846 66	35,439 68	33
1,468 65	153,326 84	5,500 00	147,826 84	12,318 90	34
2,933,677 43	6,651,397 24	391,082 54	6,260,314 70	63,744 17	35
30,433,100 25	56,975,197 72	248,809 39	56,726,388 33	172,075 44	36
3,500,000 00	3,500,000 00		3,500,000 00	2,000,000 00	37
594,909 40	8,026,330 37	73,142 90	7,953,187 47	235,440 72	38
17,733 71	168,301 84		168,301 84	15,000 16	39
18,345 82	630,533 89		630,533 89	33,185 99	40
\$ 91,172,423 00	\$ 268,676,241 94	\$ 6,533,312 65	\$ 262,142,929 29	\$ 89,148 49	41

Increases over 1912:

General expenditures.....	\$ 8,677,210 05
Total cost.....	6,202,816 02
Reserve for accrued depreciation.....	1,271,218 52
Net cost.....	4,931,697 50
Cost per mile of line.....	3,481 37

Decreases from 1912:

Cost of road.....	2,463,980 83
Cost of equipment.....	10,413 20

TABLE No. 7—INCOME

No.	NAME OF COMPANY	Net Revenue— Rail Operations	Net Deficit— Rail Operations	Net Revenue— Outside Operations	Net Deficit— Outside Operations
1	Atlantic Coast Line R. R. Co.	\$11,487,539 92			
2	Atlantic and Danville Ry. Co., The				
3	Big Sandy and Cumberland R. R. Co.	18,135 99			
4	Big Stone Gap and Powell's Valley R. R. Co.	1,030 87			
5	Cape Charles R. R. Co.	18,427 87			
6	Carolina, Clinchfield and Ohio Ry.	1,426,787 20			
7	Chesapeake and Ohio Ry. Co., The	10,633,718 01		\$ 46,079 36	
8	Chesapeake and Western R. R. Co.	33,300 00			
9	Chesapeake Western Ry.	23,631 48			
10	Cumberland Valley and Martinsburg R. R. Co.	206,020 38			
11	Danville and Western Ry. Co.	140,073 53			
12	Delaware, Maryland and Virginia R. R. Co.		\$ 76,004 02		
13	a Franklin and Pittsylvania R. R. Co.				
14	Interstate R. R. Co.		7,477 90		
15	Laurel Ry. Co.	8,518 37			
16	Louisville and Nashville R. R. Co.	14,654,818 73		20,428 06	
17	Marion and Rye Valley Ry. Co.	30,310 92			
18	Nelson and Albemarle Ry. Co.	29,985 90			
19	New River, Holston and Western R. R. Co.	4,754 07			
20	New York, Philadelphia and Norfolk R. R. Co.	938,986 41			
21	Norfolk and Portsmouth Belt Line R. R. Co.	72,214 68			
22	Norfolk Southern R. R. Co.	1,212,539 30			\$ 11,426 18
23	Norfolk Terminal Ry. Co.				
24	Norfolk and Western Ry. Co.	15,174,107 56			7,608 09
25	Potomac, Fredericksburg and Pied- mont R. R. Co.	35,537 89			
26	b Potomac R. R. Co.				
27	Richmond, Fredericksburg and Poto- mac R. R. Co.	1,156,610 91			3,433 75
28	Richmond, Fredericksburg and Poto- mac and Richmond and Petersburg R. R. Connection Co.				
29	Richmond and Mecklenburg R. R. Co.				
30	Roaring Fork R. R. Co.		6,447 83		
31	Rosslyn Connecting R. R. Co.		4,861 68		
32	Seaboard Air Line Ry.	7,802,251 97			26,314 12
33	Southern Ry. Co.	20,255,566 65		80,535 87	
34	Surry, Sussex and Southampton Ry. Co.		12,398 46		
35	Tidewater and Western R. R. Co.	16,538 43			
36	Valley Railroad Company of Virginia		48,976 47		
37	Virginia-Carolina Ry. Co.	65,840 61			
38	Virginia and Kentucky Ry. Co.		413 17		
39	Virginia Southern R. R. Co.	21,227 99			
40	Virginia and Southwestern Ry. Co.	552,358 31			
41	Virginian Ry. Co., The	2,468,427 46		73,456 52	
42	Virginian Terminal Ry. Co., The				
43	Washington Southern Ry. Co.	421,252 08			2,241 97
44	Winchester and Potomac R. R. Co.	31,440 48			
45	Winchester and Strasburg R. R. Co.	32,954 35			
	Total	\$88,974,908 32	\$ 156,579 53	\$ 220,499 81	\$ 51,024 11

aIncluded with Southern Railway Company.

bIncluded with Washington Southern Railway Company.

ACCOUNT—ENTIRE LINE.

Taxes Accrued	Railway Operating Income	Railway Operating Deficit	Income From Other Sources	Gross Income	Gross Loss	No.
\$1,451,477 25	\$ 10,036,062 67	-----	\$ 3,721,908 18	\$ 13,757,970 85	-----	1
-----	-----	-----	218,000 00	218,000 00	-----	2
2,171 19	15,964 80	-----	383 33	16,348 13	-----	3
-----	-----	-----	-----	-----	-----	4
658 69	372 18	-----	160 00	532 18	-----	5
1,085 58	17,342 29	-----	-----	17,342 29	-----	6
99,671 41	1,327,115 79	-----	467,480 82	1,794,596 61	-----	7
1,375,862 89	9,303,934 48	-----	2,252,062 90	11,555,997 38	-----	8
-----	33,300 00	-----	-----	33,300 00	-----	9
3,764 64	19,866 84	-----	33,976 28	53,843 12	-----	10
-----	-----	-----	-----	-----	-----	11
9,540 47	196,479 91	-----	2,066 02	198,545 93	-----	12
14,474 53	125,599 00	-----	599 36	126,198 36	-----	13
-----	-----	\$ 84,401 69	1,576 10	-----	\$ 82,825 59	14
8,397 67	-----	-----	-----	-----	-----	15
6,966 68	-----	14,444 58	68,908 95	54,464 37	-----	16
1,830 46	6,687 91	-----	-----	6,687 91	-----	17
1,761,626 20	12,913,620 59	-----	3,416,974 11	16,330,594 70	-----	18
2,998 54	27,312 38	-----	30 00	27,342 38	-----	19
1,757 95	28,227 95	-----	930 40	29,158 35	-----	20
-----	-----	-----	-----	-----	-----	21
2,732 49	2,021 58	-----	36 00	2,057 58	-----	22
-----	-----	-----	-----	-----	-----	23
96,872 76	842,113 65	-----	87,905 48	930,019 13	-----	24
-----	-----	-----	-----	-----	-----	25
5,980 58	66,234 10	-----	26,852 91	93,087 01	-----	26
103,465 36	1,097,647 76	-----	349,521 01	1,447,168 77	-----	27
6,434 36	-----	6,434 36	52,175 25	45,740 89	-----	28
1,452,000 00	13,714,499 47	-----	1,814,944 90	15,529,444 37	-----	29
-----	-----	-----	-----	-----	-----	30
2,268 95	33,268 94	-----	453 23	33,722 17	-----	31
-----	-----	-----	-----	-----	-----	32
49,309 47	1,103,867 69	-----	20,162 81	1,124,030 50	-----	33
-----	-----	-----	-----	-----	-----	34
789 78	-----	789 78	46,157 98	45,368 20	-----	35
-----	-----	-----	12,600 00	12,600 00	-----	36
778 10	-----	7,225 93	71 32	-----	7,154 61	37
1,046 66	-----	5,908 34	978 37	-----	4,929 97	38
956,000 00	6,819,937 85	-----	220,063 88	7,040,001 73	-----	39
2,480,387 28	17,855,715 24	-----	3,387,047 34	21,242,762 58	-----	40
-----	-----	-----	-----	-----	-----	41
4,578 08	-----	16,976 54	-----	-----	16,976 54	42
4,432 93	12,105 50	-----	4,856 00	16,961 50	-----	43
10,650 97	-----	59,627 44	2,118 64	-----	57,508 80	44
8,238 57	57,582 04	-----	1,274 16	58,856 20	-----	45
608 82	-----	1,021 99	66 54	-----	955 45	46
1,731 27	19,496 72	-----	-----	19,496 72	-----	47
73,260 40	479,097 91	-----	250,646 36	729,744 27	-----	48
214,300 00	2,327,583 98	-----	276,142 25	2,603,726 23	-----	49
-----	-----	-----	155,850 83	155,850 83	-----	50
40,664 80	378,345 31	-----	125,382 80	503,728 11	-----	51
9,843 56	21,596 92	-----	119 91	21,716 83	-----	52
4,713 96	28,240 39	-----	61 27	28,301 66	-----	53
-----	-----	-----	-----	-----	-----	54
\$10,273,393 30	\$ 78,911,241 84	\$ 196,830 65	\$ 17,020,545 69	\$ 95,905,307 84	\$ 170,350 96	55

As compared with 1912:

Income from rail operations increased.....\$ 1,167,639 13
 Income from outside operations increased.....90,219 43
 Taxes accrued increased.....709,108 58
 Income from other sources increased.....2,834,246 50
 Gross income increased.....3,400,982 10
 Deductions from gross income decreased.....1,416,389 19
 Total net surplus, \$44,144,198.51, against net surplus (1912), \$39,465,482.43: showing an increase of \$4,678,716.08.

TABLE No. 7—INCOME ACCOUNT—ENTIRE LINE—CONTINUED.

No.	NAME OF COMPANY	Deductions From Gross Income	Net Surplus	Net Deficit
1	Atlantic Coast Line R. R. Co.....	\$ 5,868,768 27	\$ 7,889,202 58	
2	Atlantic and Danville Ry. Co., The..	218,386 00		\$ 386 00
3	Big Sandy and Cumberland R. R. Co.	22,829 50		6,481 37
4	Big Stone Gap and Powell's Valley R. R. Co.....	329 36	202 82	
5	Cape Charles R. R. Co.....	4,000 93	13,341 36	
6	Carolina, Clinchfield and Ohio Ry...	957,264 23	837,332 38	
7	Chesapeake and Ohio Ry. Co., The...	8,257,494 00	3,298,503 38	
8	Chesapeake and Western R. R. Co...	33,300 00		
9	Chesapeake Western Ry.....	98,293 13		44,450 01
10	Cumberland Valley and Martinsburg R. R. Co.....	61,305 07	137,240 86	
11	Danville and Western Ry. Co.....	88,614 46	37,583 90	
12	Delaware, Maryland and Virginia R. R. Co.....	84,413 44		167,239 03
13	a Franklin and Pittsylvania R. R. Co.			
14	Interstate R. R. Co.....	17,926 27	36,538 10	
15	Laurel Ry. Co.....		6,687 91	
16	Louisville and Nashville R. R. Co...	7,699,650 72	8,630,943 98	
17	Marion and Rye Valley Ry. Co.....	15,244 70	12,097 68	
18	Nelson and Albemarle Ry. Co.....	12,399 06	16,759 29	
19	New River, Holston and Western R. R. Co.....	3,235 80		1,178 22
20	New York, Philadelphia and Norfolk R. R. Co.....	395,246 58	534,772 55	
21	Norfolk and Portsmouth Belt Line R. R. Co.....	20,089 78	72,997 23	
22	Norfolk Southern R. R. Co.....	612,291 46	834,877 31	
23	Norfolk Terminal Ry. Co.....	41,945 89	3,795 00	
24	Norfolk and Western Ry. Co.....	4,422,802 96	11,106,641 41	
25	Potomac, Fredericksburg and Pied- mont R. R. Co.....	27,500 00	6,222 17	
26	b Potomac R. R. Co.....			
27	Richmond, Fredericksburg and Poto- mac R. R. Co.....	316,034 03	807,996 47	
28	Richmond, Fredericksburg and Poto- mac and Richmond and Petersburg R. R. Connection Co.....	1,783 71	43,584 49	
29	Richmond and Mecklenburg R. R. Co.	12,600 00		
30	Roaring Fork R. R. Co.....	3,948 38		11,102 99
31	Rosslyn Connecting R. R. Co.....	268 19		5,196 16
32	Seaboard Air Line Ry.....	5,572,068 42	1,467,933 31	
33	Southern Ry. Co.....	14,121,593 18	7,121,169 40	
34	Surry, Sussex and Southampton Ry. Co.....			16,976 54
35	Tidewater and Western R. R. Co.....	12,729 61	4,231 89	
36	Valley Railroad Company of Virginia.	45,731 74		103,240 54
37	Virginia-Carolina Ry. Co.....	14,340 01	44,516 19	
38	Virginia and Kentucky Ry. Co.....	3,478 85		4,434 30
39	Virginia Southern R. R. Co.....	6,861 25	12,635 47	
40	Virginia and Southwestern Ry. Co...	415,205 02	314,539 25	
41	Virginian Ry. Co., The.....	1,585,290 75	1,018,435 48	
42	Virginian Terminal Ry. Co., The...	150,017 50	5,833 33	
43	Washington Southern Ry. Co.....	352,391 12	151,336 99	
44	Winchester and Potomac R. R. Co...	13,085 00	8,631 83	
45	Winchester and Strasburg R. R. Co...		28,301 66	
	Total.....	\$ 51,590,758 37	\$ 44,504,885 67	\$ 360,687 16

TABLE No. 8—EARNINGS FROM OPERATION—TRANSPORTATION—
STATE OF VIRGINIA.

No.	NAME OF COMPANY	Freight Revenue	Passenger Revenue	Excess Baggage Revenue
1	Atlantic Coast Line R. R. Co.....	\$ 2,232,644 04	\$ 583,017 83	\$ 7,915 57
2	^a Atlantic and Danville Ry. Co., The			
3	Big Sandy and Cumberland R. R. Co.	46,307 44	4,347 67	
4	Big Stone Gap and Powell's Valley R. R. Co.....	1,366 00	4,555 22	139 80
5	Cape Charles R. R. Co.....	29,889 50	4,360 10	5 25
6	Carolina, Clinchfield and Ohio Ry....	580,183 08	52,622 06	338 76
7	Chesapeake and Ohio Ry. Co., The	9,347,034 49	2,146,745 27	23,658 71
8	^b Chesapeake and Western R. R. Co.....			
9	Chesapeake Western Ry.....	52,449 26	24,053 68	146 58
10	Cumberland Valley and Martinsburg R. R. Co.....	11,531 77	12,757 55	170 07
11	Danville and Western Ry. Co.....	222,976 46	65,600 69	828 26
12	^c Delaware, Maryland and Virginia R. R. Co.....			
13	^a Franklin and Pittsylvania R. R. Co....			
14	Interstate R. R. Co.....	82,536 11	25,934 65	120 91
15	Laurel Ry. Co.....	10,742 85	1,122 96	4 21
16	Louisville and Nashville R. R. Co....	395,733 06	103,948 15	1,679 11
17	Marion and Rye Valley Ry. Co.....	71,785 57	4,637 28	41 95
18	Nelson and Albemarle Ry. Co.....	46,601 77	6,256 94	
19	New River, Holston and Western R. R. Co.....	15,949 55	3,986 80	3 40
20	New York, Philadelphia and Norfolk R. R. Co.....	1,945,178 95	317,562 85	3,350 78
21	Norfolk and Portsmouth Belt Line R. R. Co.....			
22	Norfolk Southern R. R. Co.....	298,436 56	96,583 59	999 78
23	^g Norfolk Terminal Ry. Co.....			
24	Norfolk and Western Ry. Co.....	17,913,683 38	3,011,523 23	42,163 54
25	Potomac, Fredericksburg and Pied- mont R. R. Co.....	61,681 44	10,395 63	
26	^d Potomac R. R. Co.....			
27	Richmond, Fredericksburg and Poto- mac R. R. Co.....	1,587,992 59	1,017,603 99	12,492 46
28	^e Richmond, Fredericksburg and Poto- mac and Richmond and Petersburg R. R. Connection Co.....			
29	^a Richmond and Mecklenburg R. R. Co....			
30	Roaring Fork R. R. Co.....	11,668 16	4,047 59	
31	Rosslyn Connecting R. R. Co.....	11,985 01		
32	Seaboard Air Line Ry.....	1,729,911 27	267,607 82	2,752 83
33	Southern Ry. Co.....	5,834,873 29	2,985,311 51	35,591 36
34	Surry, Sussex and Southampton Ry. Co.....	128,262 90	5,694 52	
35	Tidewater and Western R. R. Co....	81,069 66	13,678 91	53 13
36	Valley Railroad Company of Virginia.	112,852 72	75,845 49	1,474 88
37	Virginia-Carolina Ry. Co.....	102,067 58	16,305 92	279 35
38	Virginia and Kentucky Ry. Co.....	6,892 97	4,810 40	
39	Virginia Southern R. R. Co.....	40,245 02	2,775 02	
40	Virginia and Southwestern Ry. Co....	887,970 82	116,801 97	1,484 70
41	Virginian Ry. Co., The.....	3,548,147 64	170,734 38	1,711 05
42	^f Virginian Terminal Ry. Co., The.....			
43	Washington Southern Ry. Co.....	478,096 02	437,070 28	5,061 77
44	Winchester and Potomac R. R. Co....	50,491 07	15,657 09	238 77
45	Winchester and Strasburg R. R. Co....	92,946 53	23,269 22	507 42
	Total.....	\$ 48,072,184 53	\$ 11,637,226 26	\$ 143,214 40

^aIncluded with Southern Railway Company.^bIncluded with Chesapeake Western Railway.^cNo record kept as to revenues in Virginia.^dIncluded with Washington Southern Railway Company.^eIncluded with Richmond, Fredericksburg and Potomac Railroad Company.^fIncluded with The Virginian Railway Company.^gPassenger terminal facilities only.

TABLE No. 8—EARNINGS FROM OPERATION—TRANS

No.	NAME OF COMPANY	Parlor and Chair Car Revenue	Mail Revenue	Express Revenue	Milk Revenue
1	Atlantic Coast Line R. R. Co.....		\$ 48,248 86	\$ 45,144 38	
2	a Atlantic and Danville Ry. Co., The..				
3	Big Sandy and Cumberland R. R. Co.		695 78		
4	Big Stone Gap and Powell's Valley R. R. Co.....			539 00	
5	Cape Charles R. R. Co.....		336 17	709 68	
6	Carolina, Clinchfield and Ohio Ry..		2,799 14	4,321 89	
7	Chesapeake and Ohio Ry. Co., The..	\$ 26,860 87	146,877 21	241,541 52	\$ 3,700 86
8	b Chesapeake and Western R. R. Co....				
9	Chesapeake Western Ry.....		2,600 58	2,514 14	
10	Cumberland Valley and Martinsburg R. R. Co.....		925 36	1,580 95	94 28
11	Danville and Western Ry. Co.....		5,497 25	3,991 19	
12	c Delaware, Maryland and Virginia R. R. Co.....				
13	a Franklin and Pittsylvania R. R. Co..				
14	Interstate R. R. Co.....		468 10	2,071 62	
15	Laurel Ry. Co.....		175 91		
16	Louisville and Nashville R. R. Co....		8,394 89	6,890 63	19 09
17	Marion and Rye Valley Ry. Co.....		965 29		
18	Nelson and Albemarle Ry. Co.....		856 21		
19	New River, Holston and Western R. R. Co.....		883 51		
20	New York, Philadelphia and Norfolk R. R. Co.....		24,982 03	73,996 03	
21	Norfolk and Portsmouth Belt Line R. R. Co.....				
22	Norfolk Southern R. R. Co.....	138 99	6,470 26	11,221 41	
23	g Norfolk Terminal Ry. Co.....				
24	Norfolk and Western Ry. Co.....		221,634 36	328,434 67	
25	Potomac, Fredericksburg and Pied- mont R. R. Co.....		1,728 52		
26	d Potomac R. R. Co.....				
27	Richmond, Fredericksburg and Poto- mac R. R. Co.....		87,064 33	181,804 25	1,617 83
28	e Richmond, Fredericksburg and Poto- mac and Richmond and Petersburg R. R. Connection Co.....				
29	a Richmond and Mecklenburg R. R. Co..				
30	Roaring Fork R. R. Co.....		488 56		
31	Rosslyn Connecting R. R. Co.....				
32	Seaboard Air Line Ry.....		56,690 08	112,829 27	
33	Southern Ry. Co.....		318,897 57	333,646 86	32,477 03
34	Surry, Sussex and Southampton Ry. Co.....		860 13		
35	Tidewater and Western R. R. Co....		3,988 28	1,005 03	
36	Valley Railroad Company of Virginia.		5,720 37	4,464 86	2 20
37	Virginia-Carolina Ry. Co.....		1,443 13		
38	Virginia and Kentucky Ry. Co.....		218 07	911 91	
39	Virginia Southern R. R. Co.....		531 08		
40	Virginia and Southwestern Ry. Co....		7,457 49	12,304 71	
41	Virginian Ry. Co., The.....		14,197 44	29,815 42	
42	f Virginian Terminal Ry. Co., The....				
43	Washington Southern Ry. Co.....		35,775 75	114,559 01	2,838 50
44	Winchester and Potomac R. R. Co....		1,073 61	1,215 39	249 70
45	Winchester and Strasburg R. R. Co..		1,880 09	2,176 63	54 51
	Total.....	\$ 26,999 86	\$1,010,825 41	\$1,517,689 95	\$ 41,044 00

a, b, c, d, e, f, g, see page 893.

PORTATION—STATE OF VIRGINIA—CONTINUED.

Other Pass. Train Revenue	Total Pass. Service Train Revenue	Switching Revenue	Special Service Train Revenue	Miscellaneous Transportation Revenue	Total Revenue from Transportation	No.
\$ 434 81	\$ 684,761 45	\$ 36,887 04	\$ 842 56	\$ 1,488 30	\$ 2,956,623 39	1
	5,043 45				51,350 89	2
	5,234 02				6,600 02	3
82	5,412 02				35,301 52	4
70 19	60,152 04	3,708 50	4,739 87		648,783 49	5
21,797 09	2,611,181 53	70,582 91	32,642 67	768 00	12,062,209 60	6
	29,314 98	147 43			81,911 67	7
						8
8 85	15,537 06	9 00	50 68	10 00	27,138 51	9
32 14	75,949 53	1,201 28		28 19	300,155 46	10
						11
						12
	28,595 28	2,892 57	81 67		114,105 63	13
	1,303 08				12,043 93	14
65 27	120,997 14	632 00	100 00		517,462 20	15
	5,644 52	507 25		2,400 00	80,337 34	16
	7,113 15			772 66	54,487 58	17
						18
	4,873 71				20,823 26	19
1,094 34	420,986 03	20,050 00	931 14	45,697 63	2,482,843 75	20
		225,801 97			225,801 97	21
891 85	116,305 88	4,558 51	4,663 64		423,964 59	22
						23
4,525 00	3,608,280 80	99,398 73	25,994 36	10,835 99	21,658,193 26	24
	12,124 15				73,805 59	25
						26
15,951 86	1,316,534 72	28,692 23	4,180 54	7,454 07	2,944,854 15	27
						28
						29
	4,536 15	2,331 38		6,981 00	25,516 69	30
		124 00			12,109 01	31
78 72	439,958 72	55,917 13	6,849 85	533 16	2,233,170 13	32
6,875 15	3,712,798 98	105,934 41	16,070 45	699 91	9,670,377 04	33
	6,554 65				134,817 55	34
12 00	18,737 35	8 00		1,298 54	101,113 55	35
180 91	87,688 71	4,375 06		103 00	205,019 49	36
	18,028 40				120,095 98	37
33 12	5,973 50				12,866 47	38
	3,306 10				43,551 12	39
25 00	138,073 87	3,176 70	1,001 99		1,030,223 38	40
796 97	217,255 28	15,867 02	2,328 14		3,783,598 06	41
						42
8,670 34	603,965 65	124,920 37	1,499 68	432 86	1,203,904 58	43
60 96	18,495 52	340 82	16 07	3 21	69,346 69	44
65 31	27,953 18				120,899 71	45
\$61,670 70	\$ 14,438,670 58	\$ 808,064 31	\$ 101,983 31	\$ 79,506 52	\$ 63,500,409 25	

TABLE No. 8—CONTINUED—OTHER EARNINGS

Number	NAME OF COMPANY	Station and Train Privileges	Parcel Room Receipts	Storage-Freight
1	Atlantic Coast Line R. R. Co.....	\$ 2,550 49	\$ 95 00	\$ 1,001 61
2	<i>a</i> Atlantic and Danville Ry. Co., The.....			
3	Big Sandy and Cumberland R. R. Co.....			
4	Big Stone Gap and Powell's Valley R. R. Co.....			
5	Cape Charles R. R. Co.....	8 35		25 07
6	Carolina, Clinchfield and Ohio Ry.....	271 87		108 02
7	Chesapeake and Ohio Ry. Co., The.....	9,665 90	2,958 44	5,302 77
8	<i>b</i> Chesapeake and Western R. R. Co.....			
9	Chesapeake Western Ry.....			12 29
10	Cumberland Valley and Martinsburg R. R. Co.....	1 33		97 27
11	Danville and Western Ry. Co.....	75		110 98
12	<i>c</i> Delaware, Maryland and Virginia R. R. Co.....			
13	<i>a</i> Franklin and Pittsylvania R. R. Co.....			
14	Interstate R. R. Co.....			125 01
15	Laurel Ry. Co.....			
16	Louisville and Nashville R. R. Co.....	203 69		547 55
17	Marion and Rye Valley Ry. Co.....			
18	Nelson and Albemarle Ry. Co.....			
19	New River, Holston and Western R. R. Co.....			
20	New York, Philadelphia and Norfolk R. R. Co.....	1,358 31	187 88	2,246 25
21	Norfolk and Portsmouth Belt Line R. R. Co.....			
22	Norfolk Southern R. R. Co.....	374 27	12 75	549 87
23	<i>g</i> Norfolk Terminal Ry. Co.....			
24	Norfolk and Western Ry. Co.....	7,529 56	2,690 55	9,200 48
25	Potomac, Fredericksburg and Piedmont R. R. Co.....			
26	<i>i</i> Potomac R. R. Co.....			
27	Richmond, Fredericksburg and Potomac R. R. Co.....	1,636 61		2,833 03
28	<i>e</i> Richmond, Fredericksburg and Potomac and Richmond and Petersburg R. R. Connection Co.....			
29	<i>a</i> Richmond and Mecklenburg R. R. Co.....			
30	Roaring Fork R. R. Co.....			
31	Rosslyn Connecting R. R. Co.....			
32	Seaboard Air Line Ry.....	455 28		1,038 81
33	Southern Ry. Co.....	6,905 54	1,840 65	5,929 42
34	Surry, Sussex and Southampton Ry. Co.....			
35	Tidewater and Western R. R. Co.....			
36	Valley Railroad Company of Virginia.....	226 98	38 55	159 53
37	Virginia-Carolina Ry. Co.....			
38	Virginia and Kentucky Ry. Co.....			
39	Virginia Southern R. R. Co.....			
40	Virginia and Southwestern Ry. Co.....	671 43		461 60
41	Virginian Ry. Co., The.....	1,326 20		802 78
42	<i>i</i> Virginian Terminal Ry. Co., The.....			
43	Washington Southern Ry. Co.....	458 64		440 26
44	Winchester and Potomac R. R. Co.....	57 16	7 73	34 75
45	Winchester and Strasburg R. R. Co.....	63 72	18 50	18 99
	Total.....	\$ 33,766 08	\$ 7,850 05	\$ 31,646 34

*a*Included with Southern Railway Company.

*b*Included with Chesapeake Western Railway.

*d*Included with Washington Southern Railway Company.

*c*No record kept as to revenue in Virginia.

*e*Included with Richmond, Fredericksburg and Potomac Railroad Company.

*f*Included with The Virginian Railway Company.

*g*Passenger terminal facilities only.

TABLE No. 8—CONTINUED—EARNINGS FROM OPER

No.	NAME OF COMPANY
1	Atlantic Coast Line R. R. Co.
2	Atlantic and Danville Ry. Co., The
3	Big Sandy and Cumberland R. R. Co.
4	Big Stone Gap and Powell's Valley R. R. Co.
5	Cape Charles R. R. Co.
6	Carolina, Clinchfield and Ohio Ry.
7	Chesapeake and Ohio Ry. Co., The
8	Chesapeake and Western R. R. Co.
9	Chesapeake Western Ry.
10	Cumberland Valley and Martinsburg R. R. Co.
11	Danville and Western Ry. Co.
12 c	Delaware, Maryland and Virginia R. R. Co.
13	Franklin and Pittsylvania R. R. Co.
14	Interstate R. R. Co.
15	Laurel Ry. Co.
16	Louisville and Nashville R. R. Co.
17	Marion and Rye Valley Ry. Co.
18	Nelson and Albemarle Ry. Co.
19	New River, Holston and Western R. R. Co.
20	New York, Philadelphia and Norfolk R. R. Co.
21	Norfolk and Portsmouth Belt Line R. R. Co.
22	Norfolk Southern R. R. Co.
23 g	Norfolk Terminal Ry. Co.
24	Norfolk and Western Ry. Co.
25	Potomac R. R. Co.
26 d	Potomac, Fredericksburg and Piedmont R. R. Co.
27	Richmond, Fredericksburg and Potomac R. R. Co.
28 e	Richmond, Fredericksburg and Potomac and Richmond and Petersburg R. R. Connection Co.
29 a	Richmond and Mecklenburg R. R. Co.
30	Roaring Fork R. R. Co.
31	Rosslyn Connecting R. R. Co.
32	Seaboard Air Line Ry.
33	Southern Ry. Co.
34	Surry, Sussex and Southampton Ry. Co.
35	Tidewater and Western R. R. Co.
36	Valley Railroad Company of Virginia.
37	Virginia-Carolina Ry. Co.
38	Virginia and Kentucky Ry. Co.
39	Virginia Southern R. R. Co.
40	Virginia and Southwestern Ry. Co.
41	Virginian Ry. Co., The
42 f	Virginian Terminal Ry. Co., The
43	Washington Southern Ry. Co.
44	Winchester and Potomac R. R. Co.
45	Winchester and Strasburg R. R. Co.
	Total

aIncluded with Southern Railway Company.
bIncluded with Chesapeake Western Railway.
cNo record kept as to revenues in Virginia.
dIncluded with Washington Southern Railway Company.
eIncluded with Richmond, Fredericksburg and Potomac Railroad Company.
fIncluded with The Virginian Railway Company.
gPassenger terminal facilities only.
Gross earnings in Virginia are 22.29 per cent. of gross earnings of entire line, an increase of 10-100 of 1 per cent. over 1912: the mileage basis being 17.91 per cent. operated in Virginia of total mileage operated.
Net earnings—Virginia, \$21,552,828.96 an increase of \$136,894.91 or 64-100 of 1 per cent.

ATION—RECAPITULATION—STATE OF VIRGINIA.

Freight Earnings	Passenger Earnings	Other Earnings	Total Gross Earnings From Operation	Earnings Per Mile	No.
\$ 2,232,644 04	\$ 684,761 45	\$ 62,770 98	\$ 2,980,176 47	\$ 21,236 91	1
46,307 44	5,043 45		51,350 89	2,775 72	2
1,366 00	5,234 02	Def. 4 00	6,596 02	1,465 78	3
29,889 50	5,412 02	315 42	35,616 94	2,919 42	4
580,183 08	60,152 04	11,031 77	651,366 89	8,936 42	5
9,347,034 49	2,611,181 53	268,011 26	12,262,227 28	15,644 56	6
					7
52,449 26	29,314 98	492 23	82,256 47	2,008 21	8
11,531 77	15,537 06	858 27	27,927 10	3,042 17	9
222,976 46	75,949 53	2,147 33	301,073 32	3,994 60	10
					11
					12
82,536 11	28,595 28	4,055 78	115,187 17	3,290 13	13
10,742 85	1,303 08		12,045 93	2,694 84	14
395,733 06	120,997 14	16,057 19	532,787 39	6,565 46	15
71,785 57	5,644 52	3,171 25	80,601 34	4,453 11	16
46,601 77	7,113 15	772 66	54,487 58	3,239 45	17
15,949 55	4,873 71	149 72	20,972 98	1,018 11	18
1,945,178 95	420,986 03	111,388 96	2,477,553 94	26,079 52	19
		236,549 53	236,549 53	16,908 47	20
298,436 56	116,305 88	16,504 37	431,246 81	5,747 66	21
					22
17,913,683 38	3,608,280 80	292,616 33	21,814,580 51	18,894 28	23
61,681 44	12,124 15	100 00	73,905 59	1,965 57	24
					25
1,587,992 59	1,316,534 72	64,084 90	2,968,612 21	33,857 35	26
					27
					28
11,668 16	4,536 15	9,312 38	25,515 69	2,112 31	29
11,985 01		132 13	12,117 14	3,858 96	30
1,729,911 27	439,958 72	96,863 85	2,266,733 84	14,391 96	31
5,834,873 29	3,712,798 98	187,772 66	9,735,444 93	10,759 06	32
128,262 90	6,554 65	2,146 68	136,964 23	4,874 17	33
81,069 66	18,737 35	6,728 34	106,535 35	1,151 23	34
112,852 72	87,688 71	5,622 41	206,163 84	3,318 80	35
102,067 58	18,028 40	213 55	120,309 53	4,023 73	36
6,892 97	5,973 50		12,866 47	2,680 51	37
40,245 02	3,306 10		43,551 12	3,629 26	38
887,970 82	138,073 87	8,146 72	1,034,191 41	7,644 26	39
3,548,147 64	217,255 26	55,843 81	3,821,246 71	11,456 64	40
					41
478,096 02	603,965 65	133,228 52	1,215,290 19	37,812 39	42
50,491 07	18,495 52	695 69	69,682 28	6,210 54	43
92,946 53	27,953 18	330 90	121,230 61	6,380 56	44
					45
\$48,072,184 53	\$ 14,438,670 58	\$ 1,598,111 59	\$ 64,108,966 70	\$ 13,835 46	

Comparison with 1912:

Freight, increase.....	\$ 3,593,974 88
Passenger, increase.....	716,978 74
Excess baggage, increase.....	3,896 68
Parlor and chair car, increase.....	2,545 56
Mail, increase.....	17,869 18
Express, increase.....	58,963 63
Milk, increase.....	9,550 92
Other passenger train, increase.....	10,661 17
Miscellaneous transportation, increase.....	92,940 44
Other than transportation, increase.....	87,602 42
Total—Virginia, increase.....	\$ 4,575,881 78 or 7.69 per cent.
Earnings per mile—Virginia, increase.....	1,227 73

Percentage of total earnings:

Freight.....	74.99 per cent., an increase of .28 per cent. over 1912.
Passenger.....	18.15 per cent., a decrease of .19 per cent. from 1912.
Excess baggage.....	.22 per cent., a decrease of .01 per cent. from 1912.
Parlor and chair car.....	.04 per cent.
Mail.....	1.58 per cent., a decrease of .09 per cent. from 1912.
Express.....	2.37 per cent., a decrease of .08 per cent. from 1912.
Milk.....	.60 per cent., a decrease of .02 per cent. from 1912.
Other passenger train.....	.10 per cent., an increase of .01 per cent. over 1912.
Miscellaneous transportation.....	1.54 per cent., an increase of .03 per cent. over 1912.
Other than transportation.....	.95 per cent., an increase of .07 per cent. over 1912.

TABLE No. 8—CONTINUED—EARNINGS FROM OPERATION—

No.	NAME OF COMPANY	Freight Revenue	Passenger Revenue
1	Atlantic Coast Line R. R. Co.....	\$ 24,497,523 25	\$ 8,931,836 16
2	Big Sandy and Cumberland R. R. Co.....	67,083 07	6,298 24
3	Carolina, Clinchfield and Ohio Ry.....	2,244,831 45	183,228 87
4	Chesapeake and Ohio Ry. Co., The.....	27,549,696 17	5,858,138 22
5	Cumberland Valley and Martinsburg R. R. Co.....	437,486 82	62,746 34
6	Danville and Western Ry. Co.....	245,568 79	72,247 46
7	Delaware, Maryland and Virginia R. R. Co.....	241,750 31	123,336 65
8	Laurel Ry. Co.....	35,579 31	4,522 06
9	Louisville and Nashville R. R. Co.....	42,924,952 36	12,835,657 64
10	New York, Philadelphia and Norfolk R. R. Co.....	3,001,819 36	496,565 72
11	Norfolk Southern R. R. Co.....	2,264,313 82	795,581 46
12	Norfolk and Western Ry. Co.....	37,588,023 87	4,715,293 65
13	Seaboard Air Line Ry.....	16,788,111 56	5,221,199 62
14	Southern Ry. Co.....	44,943,747 82	18,220,490 43
15	Virginia and Southwestern Ry. Co.....	1,585,662 17	174,029 31
16	Virginian Ry. Co., The.....	5,350,848 50	337,362 27
17	Washington Southern Ry. Co.....	478,096 02	499,181 90
18	Winchester and Potomac R. R. Co.....	141,431 56	43,857 39
	Total.....	\$ 210,386,526 21	\$ 58,581,572 79

OTHER EARNINGS FROM OPERATION—

No.	NAME OF COMPANY
1	Atlantic Coast Line R. R. Co.....
2	Big Sandy and Cumberland R. R. Co.....
3	Carolina, Clinchfield and Ohio Ry.....
4	Chesapeake and Ohio Ry. Co., The.....
5	Cumberland Valley and Martinsburg R. R. Co.....
6	Danville and Western Ry. Co.....
7	Delaware, Maryland and Virginia R. R. Co.....
8	Laurel Ry. Co.....
9	Louisville and Nashville R. R. Co.....
10	New York, Philadelphia and Norfolk R. R. Co.....
11	Norfolk Southern R. R. Co.....
12	Norfolk and Western Ry. Co.....
13	Seaboard Air Line Ry.....
14	Southern Ry. Co.....
15	Virginia and Southwestern Ry. Co.....
16	Virginian Ry. Co., The.....
17	Washington Southern Ry. Co.....
18	Winchester and Potomac R. R. Co.....
	Total.....

TRANSPORTATION—INTERSTATE RAILROADS—ENTIRE LINE.

Excess Baggage Revenue	Parlor and Chair Car Revenue	Mail Revenue	Express Revenue	Milk Revenue	No.
\$ 110,312 52		\$ 620,827 08	\$ 1,268,749 86		1
1,514 43		1,007 94			2
70,666 19	\$ 50,260 84	11,461 43	11,287 40		3
714 30		386,639 91	599,344 74	\$ 14,218 87	4
912 18		3,393 00	5,194 54	369 85	5
673 13		6,054 24	4,395 58		6
16 95		9,145 86	13,028 40	18 70	7
182,073 69	9,094 25	703 66			8
5,220 17		886,175 61	1,493,302 81	60,741 69	9
7,585 56	1,054 55	32,434 90	115,278 02		10
64,243 51		49,091 50	85,139 70		11
53,717 16	3,592 65	352,722 20	552,906 88		12
231,660 85	2,833 90	518,681 72	855,888 14		13
2,215 97		1,379,165 00	2,008,008 99	64,556 71	14
2,580 38		13,571 96	18,365 24		15
5,601 97		21,410 71	44,963 69		16
668 82		39,593 75	126,784 81	3,130 36	17
		3,007 30	3,404 46	699 45	18
\$ 740,377 78	\$ 66,836 19	\$ 4,335,087 77	\$ 7,206,043 26	\$ 143,735 63	

INTERSTATE RAILROADS—ENTIRE LINE.

Station and Train Privileges	Parcel Room Receipts	Storage— Freight	Storage— Baggage	Car Service	No.
\$ 27,051 85	\$ 1,138 95	\$ 38,537 25	\$ 828 47	\$ 83,462 75	1
1,087 50		1,007 53	40 90	5,623 00	2
23,306 00	3,997 59	18,145 70	1,667 69	91,917 74	3
22 24		122 18	48 40	353 48	4
83		122 22		672 00	5
60 14	99 50	113 29	79 60	951 74	6
					7
24,618 39		56,451 07	8,027 80	217,186 98	8
2,116 10	187 88	2,544 35	221 14	26,796 00	9
2,839 73	96 70	4,171 99	95 65	9,772 32	10
13,105 70	3,699 92	14,357 45	3,106 65	97,943 30	11
8,885 51		144,795 80	1,002 80	83,273 65	12
51,168 43	11,514 15	74,143 91	5,296 09	170,667 90	13
1,002 14		824 28	8 45	1,733 00	14
2,000 00		1,210 65	23 90	6,368 83	15
508 64		440 26	48 60	2,070 00	16
160 11	21 65	97 34	31 47	579 00	17
					18
\$ 157,933 31	\$ 20,756 34	\$ 357,085 27	\$ 20,527 61	\$ 799,371 69	

TABLE No. 8—EARNINGS FROM OPERATION—TRANSPORTA

No.	NAME OF COMPANY
1	Atlantic Coast Line R. R. Co.
2	Big Sandy and Cumberland R. R. Co.
3	Carolina, Clinchfield and Ohio Ry.
4	Chesapeake and Ohio Ry. Co., The
5	Cumberland Valley and Martinsburg R. R. Co.
6	Danville and Western Ry. Co.
7	Delaware, Maryland and Virginia R. R. Co.
8	Laurel Ry. Co.
9	Louisville and Nashville R. R. Co.
10	New York, Philadelphia and Norfolk R. R. Co.
11	Norfolk Southern R. R. Co.
12	Norfolk and Western Ry. Co.
13	Seaboard Air Line Ry.
14	Southern Ry. Co.
15	Virginia and Southwestern Ry. Co.
16	Virginian Ry. Co., The
17	Washington Southern Ry. Co.
18	Winchester and Potomac R. R. Co.
	Total

OTHER EARNINGS FROM OPERATION—

No.	NAME OF COMPANY
1	Atlantic Coast Line R. R. Co.
2	Big Sandy and Cumberland R. R. Co.
3	Carolina, Clinchfield and Ohio Ry.
4	Chesapeake and Ohio Ry. Co., The
5	Cumberland Valley and Martinsburg R. R. Co.
6	Danville and Western Ry. Co.
7	Delaware, Maryland and Virginia R. R. Co.
8	Laurel Ry. Co.
9	Louisville and Nashville R. R. Co.
10	New York, Philadelphia and Norfolk R. R. Co.
11	Norfolk Southern R. R. Co.
12	Norfolk and Western Ry. Co.
13	Seaboard Air Line Ry.
14	Southern Ry. Co.
15	Virginia and Southwestern Ry. Co.
16	Virginian Ry. Co., The
17	Washington Southern Ry. Co.
18	Winchester and Potomac R. R. Co.
	Total

TION—INTERSTATE RAILROADS—ENTIRE LINE—CONTINUED.

Other Passenger Train Revenue	Total Passenger Service Train Revenue	Switching Revenue	Special Service Train Revenue	Miscellaneous Transportation Revenue	Total Revenue from Transportation	No.
\$ 9,707 05	\$10,941,422 67	\$ 240,115 01	\$ 29,828 62	\$ 2,660 75	\$ 35,711,550 30	1
683 21	7,306 18				74,389 25	2
60,417 67	208,175 44	7,780 50	8,150 50		2,468,937 89	3
35 63	7,039,686 44	142,631 97	57,858 94	924 00	34,790,797 52	4
35 40	72,453 56	1,330 00	167 23	197 00	34 61	5
681 39	83,644 88	1,323 00		31 05	67 70	6
	146,864 13		717 91	67 89	20 24	7
	5,342 67				21 98	8
7,843 98	13,474,889 67	511,443 60	27,438 95	3,145 00	69 58	9
1,586 99	651,083 80	20,134 00	2,016 09	45,113 74	68 99	10
6,766 70	945,219 47	34,586 00	35,384 24		04 13	11
7,460 33	5,692,626 77	168,815 35	31,073 41	14,871 96	11 36	12
1,535 68	6,654,615 17	255,690 06	29,090 72	1,453 42	60 93	13
31,496 35	21,938,211 23	779,698 22	102,755 85	42,212 63	15 95	14
25 00	208,207 48	5,294 50	1,495 50		59 65	15
1,301 88	407,518 93	23,928 56	3,511 00		05 98	16
9,596 84	683,888 43	124,920 37	1,648 66	479 05	32 53	17
170 70	51,808 18	954 69	45 00	9 00	48 43	18
\$ 139,243 66	\$71,312,897 08	\$ 2,316,636 42	\$ 331,182 63	\$ 111,155 69	\$ 284,360,398 02	

INTERSTATE RAILROADS—ENTIRE LINE—CONTINUED.

Telegraph and Tele- phone Service	Rents of Buildings and Other Property	Miscellaneous	Joint Facilities Revenue—Dr.	Joint Facilities Revenue—Cr.	Total Revenue from Operation Other Than Transportation	No.
	\$ 9,741 35	\$ 238,095 31	\$ 5,513 50	\$ 18,176 87	\$ 411,521 21	1
						2
\$ 636 74	2,458 97	603 56			11,458 20	3
7,477 89	15,569 04	99,541 04	2,252 63	35,110 74	294,480 80	4
680 73	1,037 84	20 03			2,484 92	5
	70 00	145 80			1,010 85	6
3,743 14	95 50				5,142 91	7
						8
23,969 41	56,800 02	43,398 23	3,908 12	98,485 78	524,829 56	9
17,940 79	5,452 54	5,072 05			60,330 85	10
	31,660 06	4,722 33		1,893 29	55,252 09	11
	29,442 27	78,832 42	565 60	4,587 05	244,509 16	12
	37,595 69	507,292 88		16,057 36	798,903 69	13
	39,568 50	54,569 98	1,034 64	316,979 93	722,674 25	14
	1,029 53	1,350 48		19 04	5,966 92	15
6,221 13	17,276 10	21,143 12		2,533 03	56,776 75	16
	211 00	10,055 47	6,898 86	22,921 53	29,357 14	17
		50 46			940 03	18
\$ 60,869 82	\$ 247,808 41	\$1,064,893 20	\$ 20,172 94	\$ 516,766 62	\$3,225,639 33	

TABLE No. 8—CONTINUED—EARNINGS FROM OPERATION

No.	NAME OF COMPANY
1	Atlantic Coast Line R. R. Co.
2	Big Sandy and Cumberland R. R. Co.
3	Carolina, Clinchfield and Ohio Ry.
4	Chesapeake and Ohio Ry. Co., The
5	Cumberland Valley and Martinsburg R. R. Co.
6	Danville and Western Ry. Co.
7	Delaware, Maryland and Virginia R. R. Co.
8	Laurel Ry. Co.
9	Louisville and Nashville R. R. Co.
10	New York, Philadelphia and Norfolk R. R. Co.
11	Norfolk Southern R. R. Co.
12	Norfolk and Western Ry. Co.
13	Seaboard Air Line Ry.
14	Southern Ry. Co.
15	Virginia and Southwestern Ry. Co.
16	Virginian Ry. Co., The
17	Washington Southern Ry. Co.
18	Winchester and Potomac R. R. Co.
	Total

Gross earnings—Entire line, an increase of \$19,324,574.85 or 7.20 per cent.
Net earnings—Entire line, \$87,356,538.33, an increase of \$11,085,895.57 or 1.26 per cent.
Earnings per mile—Entire line, increase \$664.05.

RECAPITULATION—INTERSTATE RAILROADS—ENTIRE LINE.

Freight Earnings	Passenger Earnings	Other Earnings	Total Gross Earnings From Operation	Earnings Per Mile	No.
\$ 24,497,523 25	\$ 10,941,432 67	\$ 684,115 59	\$ 36,123,071 51	\$ 7,833 31	1
67,083 07	7,306 18		74,389 25	2,775 72	2
2,244,831 45	208,175 44	27,389 20	2,480,396 09	9,992 33	3
27,549,696 17	7,039,686 44	495,895 71	35,085,278 32	15,129 49	4
437,486 82	72,453 58	4,179 15	514,119 53	15,273 90	5
245,568 79	83,644 86	2,364 90	331,578 55	3,994 92	6
241,750 31	146,884 13	5,928 71	394,563 15	4,041 00	7
35,579 31	5,242 67		40,821 98	2,267 88	8
42,924,952 36	15,474,889 67	1,065,857 11	59,465,699 14	12,337 64	9
3,001,819 36	651,085 80	128,594 68	3,781,499 84	33,763 39	10
2,264,313 82	945,219 47	125,222 93	3,334,756 22	5,859 60	11
37,588,023 87	5,692,626 77	459,269 88	43,739,920 52	21,622 92	12
16,788,111 56	6,654,615 17	1,085,137 89	24,527,864 62	7,980 23	13
44,943,747 82	21,938,211 23	1,647,531 15	68,529,490 20	9,740 38	14
1,585,662 17	208,207 48	12,756 92	1,806,626 57	7,523 22	15
5,350,848 50	407,518 93	84,216 30	5,842,583 73	11,896 21	16
478,096 02	683,888 43	156,405 22	1,318,389 67	37,064 65	17
141,431 56	51,808 18	1,948 72	195,188 46	6,210 26	18
\$ 210,386,526 21	\$ 71,212,897 08	\$ 5,986,814 06	\$287,586,237 35	\$ 11,116 99	

TABLE No. 9—OPERATING
Maintenance of Way

Number	NAME OF COMPANY	Superintendence	Ballast
1	Atlantic Coast Line R. R. Co.....	\$ 17,781 77	\$ 7,063 83
2	Atlantic and Danville Ry. Co., The.....		
3	Big Sandy and Cumberland R. R. Co.....	812 10	
4	Big Stone Gap and Powell's Valley R. R. Co.....		
5	Cape Charles R. R. Co.....	716 40	
6	Carolina, Clinchfield and Ohio Ry.....	2,667 16	2,026 56
7	Chesapeake and Ohio Ry. Co., The.....	48,611 11	42,656 41
8	Chesapeake and Western R. R. Co.....		
9	Chesapeake Western Ry.....	300 00	
10	Cumberland Valley and Martinsburg R. R. Co.....	100 22	854 00
11	Danville and Western Ry. Co.....	3,677 99	2,846 78
12	Delaware, Maryland and Virginia R. R. Co.....		
13	Franklin and Pittsylvania R. R. Co.....		
14	Interstate R. R. Co.....	623 11	
15	Laurel Ry. Co.....		
16	Louisville and Nashville R. R. Co.....	5,994 25	1,175 48
17	Marion and Rye Valley Ry. Co.....	300 00	
18	Nelson and Albemarle Ry. Co.....		
19	New River, Holston and Western R. R. Co.....	867 50	
20	New York, Philadelphia and Norfolk R. R. Co.....	13,769 01	12,806 09
21	Norfolk and Portsmouth Belt Line R. R. Co.....	3,172 57	
22	Norfolk Southern R. R. Co.....	3,045 17	
23	Norfolk Terminal Ry. Co.....		
24	Norfolk and Western Ry. Co.....	104,278 92	56,644 47
25	Potomac, Fredericksburg and Piedmont R. R. Co.....		
26	Potomac R. R. Co.....		
27	Richmond, Fredericksburg and Potomac R. R. Co.....	10,460 98	18,818 68
28	Richmond, Fredericksburg and Potomac and Richmond and Petersburg R. R. Connection Co.....		
29	Richmond and Mecklenburg R. R. Co.....		
30	Roaring Fork R. R. Co.....		
31	Rosslyn Connecting R. R. Co.....	24	
32	Seaboard Air Line Ry.....	9,702 78	612 11
33	Southern Ry. Co.....	64,088 51	30,282 47
34	Surry, Sussex and Southampton Ry. Co.....		
35	Tidewater and Western R. R. Co.....	977 70	
36	Valley Railroad Company of Virginia.....	2,730 91	24,503 11
37	Virginia-Carolina Ry. Co.....	1,026 25	
38	Virginia and Kentucky Ry. Co.....		
39	Virginia Southern R. R. Co.....		
40	Virginia and Southwestern Ry. Co.....	6,305 95	2,727 31
41	Virginian Ry. Co., The.....	29,509 50	3,131 92
42	Virginian Terminal Ry. Co., The.....		
43	Washington Southern Ry. Co.....	7,404 38	8,924 83
44	Winchester and Potomac R. R. Co.....	928 45	856 15
45	Winchester and Strasburg R. R. Co.....	1,172 93	951 52
	Total.....	\$ 341,025 86	\$ 216,881 72

EXPENSES—STATE OF VIRGINIA.
and Structures.

Ties	Rails	Other Track Material	Roadway and Track	Removal of Sand, Snow and Ice	Tunnels	Number
\$ 72,052 17	\$ 24,810 61	\$ 19,439 80	\$ 131,412 10	\$ 18 53		1
			12,597 40			2
			1,486 27			3
	58 86		3,553 65	5 00		4
4,301 29	Cr. 18 80	1,276 55	26,300 74	33 62	\$ 1,022 00	5
152,037 07	131,703 24	49,138 33	441,230 30	950 39	9,914 75	6
			12,693 33			7
1,864 28	410 68	425 20	4,539 07	56 11		8
9,076 30	2,704 51	1,635 88	16,306 70			9
						10
			16,339 02			11
			1,122 82			12
22,022 93	2,628 58	5,427 60	35,596 11	26 69	475 09	13
			12,528 69			14
			4,642 65			15
			5,442 35			16
31,269 29	3,413 21	6,140 34	57,770 28	362 22		17
			24,824 03			18
16,406 33		965 82	17,611 23	28 55		19
			2,324 73			20
425,756 41	156,225 04	151,698 52	739,967 08	2,425 02	22,717 81	21
			10,472 67			22
75,591 54	1,321 80	16,735 05	120,114 38	509 98		23
						24
						25
			4,264 12			26
			1,687 12			27
37,112 63	27,345 86	10,564 07	93,448 59	76 70		28
290,104 79	68,203 63	70,848 93	459,348 30	947 56		29
			49,876 31			30
			25,132 59			31
17,716 41	24,377 42	6,621 20	28,854 16	60 43		32
			10,003 93			33
			1,614 24			34
			7,158 04			35
26,740 25	6,057 80	6,810 59	57,680 83	84 21		36
82,101 82	4,612 62	16,339 69	198,773 82	337 79	5,838 34	37
						38
48,097 16	1,415 87	7,087 07	69,776 22	452 83		39
5,168 03	184 45	538 24	4,812 31	49 81		40
8,328 45	281 74	245 72	6,440 06	7 97		41
						42
\$ 1,325,747 15	\$ 455,737 12	\$ 371,938 60	\$2,717,746 24	\$ 6,433 41	\$ 39,967 99	43
						44
						45

TABLE No. 9—OPERATING EX
Maintenance of Way and

Number	NAME OF COMPANY	Bridges, Trestles and Culverts	Overgrade and Undergrade Crossings
1	Atlantic Coast Line R. R. Co.....	\$ 51,305 26	\$ 235 73
2	Atlantic and Danville Ry. Co., The.....		
3	Big Sandy and Cumberland R. R. Co.....	3,202 94	
4	Big Stone Gap and Powell's Valley R. R. Co.....		
5	Cape Charles R. R. Co.....	6 00	
6	Carolina, Clinchfield and Ohio Ry.....	1,645 04	4 10
7	Chesapeake and Ohio Ry. Co., The.....	62,488 29	6,626 23
8	Chesapeake and Western R. R. Co.....		
9	Chesapeake Western Ry.....	5,182 41	
10	Cumberland Valley and Martinsburg R. R. Co.....	246 49	4 17
11	Danville and Western Ry. Co.....	9,040 57	13 61
12	Delaware, Maryland and Virginia R. R. Co.....		
13	Franklin and Pittsylvania R. R. Co.....		
14	Interstate R. R. Co.....	3,597 18	
15	Laurel Ry. Co.....	111 29	
16	Louisville and Nashville R. R. Co.....	8,547 03	109 17
17	Marion and Rye Valley Ry. Co.....	967 52	
18	Nelson and Albemarle Ry. Co.....	1,281 86	
19	New River, Holston and Western R. R. Co.....	134 45	
20	New York, Philadelphia and Norfolk R. R. Co.....	3,841 58	18 94
21	Norfolk and Portsmouth Belt Line R. R. Co.....	6,651 74	
22	Norfolk Southern R. R. Co.....	7,207 28	22 78
23	Norfolk Terminal Ry. Co.....	82 68	
24	Norfolk and Western Ry. Co.....	126,058 38	6,073 99
25	Potomac, Fredericksburg and Piedmont R. R. Co.....	658 03	
26	Potomac R. R. Co.....		
27	Richmond, Fredericksburg and Potomac R. R. Co.....	15,600 00	1,279 50
28	Richmond, Fredericksburg and Potomac and Richmond and Petersburg R. R. Connection Co.....		
29	Richmond and Mecklenburg R. R. Co.....		
30	Roaring Fork R. R. Co.....		
31	Rosslyn Connecting R. R. Co.....	97 37	
32	Seaboard Air Line Ry.....	16,681 29	202 02
33	Southern Ry. Co.....	97,007 38	1,382 11
34	Surry, Sussex and Southampton Ry. Co.....	5,230 31	
35	Tidewater and Western R. R. Co.....	1,845 48	
36	Valley Railroad Company of Virginia.....	10,211 03	341 59
37	Virginia-Carolina Ry. Co.....	6,327 94	
38	Virginia and Kentucky Ry. Co.....		
39	Virginia Southern R. R. Co.....	524 48	
40	Virginia and Southwestern Ry. Co.....	44,190 93	18 53
41	Virginian Ry. Co., The.....	87,835 77	725 33
42	Virginian Terminal Ry. Co., The.....		
43	Washington Southern Ry. Co.....	17,224 10	1,708 69
44	Winchester and Potomac R. R. Co.....	783 34	
45	Winchester and Strasburg R. R. Co.....	1,443 04	
	Total.....	\$ 597,258 48	\$ 18,766 48

PENNSYLVANIA—STATE OF VIRGINIA—CONTINUED.

Structures—Continued.

Grade Crossings, Fences, Cattle Guards and Signs	Signals and Interlocking Plants	Telegraph and Telephone Lines	Electric Power Transmission	Buildings, Fixtures and Grounds	Number
\$ 5,057 07	\$ 4,115 99	\$ 2,225 47	-----	\$ 41,103 88	1
-----	-----	-----	-----	365 00	2
-----	-----	-----	-----	141 26	3
67 00	1 00	66 28	-----	381 11	4
113 04	21 40	1,786 04	-----	1,427 53	5
17,709 70	28,976 32	20,944 99	-----	97,316 61	6
-----	-----	-----	-----	-----	7
-----	-----	-----	-----	313 83	8
126 41	132 28	45 53	-----	423 04	9
21 80	-----	91	-----	2,977 01	10
-----	-----	-----	-----	-----	11
-----	-----	-----	-----	939 79	12
-----	-----	-----	-----	-----	13
2,688 17	1,229 82	705 32	-----	7,117 67	14
-----	-----	-----	-----	269 91	15
-----	-----	-----	-----	65 28	16
3,487 92	3,491 62	9,148 77	-----	28,663 97	17
758 69	140 67	29 67	-----	838 90	18
-----	-----	-----	-----	3,786 84	19
33,091 63	120,980 63	28,329 98	-----	450 00	20
-----	-----	-----	-----	291,895 69	21
2,972 93	12,453 56	2,001 07	-----	140 20	22
-----	-----	-----	-----	43,994 00	23
-----	-----	-----	-----	-----	24
-----	-----	-----	-----	-----	25
-----	-----	-----	-----	-----	26
-----	-----	-----	-----	-----	27
-----	-----	-----	-----	-----	28
-----	-----	-----	-----	-----	29
-----	-----	-----	-----	351 26	30
2,114 88	642 09	827 42	-----	21,050 59	31
9,063 35	8,148 23	1,508 26	-----	112,720 06	32
-----	-----	-----	-----	692 27	33
1,292 73	27 64	57 32	-----	2,355 54	34
-----	-----	-----	-----	4,701 06	35
-----	-----	-----	-----	176 45	36
-----	-----	-----	-----	25 01	37
-----	-----	-----	-----	-----	38
1,485 59	13 57	161 93	-----	8,369 84	39
1,094 93	5,050 59	11,423 90	-----	11,646 64	40
-----	-----	-----	-----	-----	41
966 70	10,397 66	824 81	-----	22,548 03	42
453 14	15 71	72 16	-----	1,367 20	43
785 13	18 23	89 69	-----	2,023 62	44
-----	-----	-----	-----	-----	45
\$ 83,350 81	\$ 195,857 01	\$ 80,276 52	-----	\$ 710,628 89	

TABLE No. 9—OPERATING EX
Maintenance of Way and

Number	NAME OF COMPANY	Docks and Wharves	Roadway Tools and Supplies
1	Atlantic Coast Line R. R. Co.	\$ 4,754 48	\$ 5,119 53
2	Atlantic and Danville Ry. Co., The		
3	Big Sandy and Cumberland R. R. Co.		
4	Big Stone Gap and Powell's Valley R. R. Co.		
5	Cape Charles R. R. Co.		116 73
6	Carolina, Clinchfield and Ohio Ry.		752 82
7	Chesapeake and Ohio Ry. Co., The	33,397 77	14,487 93
8	Chesapeake and Western R. R. Co.		
9	Chesapeake Western Ry.		
10	Cumberland Valley and Martinsburg R. R. Co.		148 59
11	Danville and Western Ry. Co.		2,366 45
12	Delaware, Maryland and Virginia R. R. Co.		
13	Franklin and Pittsylvania R. R. Co.		
14	Interstate R. R. Co.		
15	Laurel Ry. Co.		
16	Louisville and Nashville R. R. Co.		1,057 81
17	Marion and Rye Valley Ry. Co.		
18	Nelson and Albemarle Ry. Co.		
19	New River, Holston and Western R. R. Co.		
20	New York, Philadelphia and Norfolk R. R. Co.	15,312 63	2,962 07
21	Norfolk and Portsmouth Belt Line R. R. Co.		
22	Norfolk Southern R. R. Co.	597 58	935 70
23	Norfolk Terminal Ry. Co.		
24	Norfolk and Western Ry. Co.	54,464 91	58,967 69
25	Potomac, Fredericksburg and Piedmont R. R. Co.		
26	Potomac R. R. Co.		
27	Richmond, Fredericksburg and Potomac R. R. Co.		3,513 10
28	Richmond, Fredericksburg and Potomac and Richmond and Petersburg R. R. Connection Co.		
29	Richmond and Mecklenburg R. R. Co.		
30	Roaring Fork R. R. Co.		
31	Rosslyn Connecting R. R. Co.		
32	Seaboard Air Line Ry.	7,532 10	2,985 75
33	Southern Ry. Co.	2,949 65	13,574 99
34	Surry, Sussex and Southampton Ry. Co.		
35	Tidewater and Western R. R. Co.		
36	Valley Railroad Company of Virginia		700 94
37	Virginia-Carolina Ry. Co.		
38	Virginia and Kentucky Ry. Co.		
39	Virginia Southern R. R. Co.		
40	Virginia and Southwestern Ry. Co.		1,021 37
41	Virginian Ry. Co., The	29,494 96	8,631 34
42	Virginian Terminal Ry. Co., The		
43	Washington Southern Ry. Co.		1,429 72
44	Winchester and Potomac R. R. Co.		71 31
45	Winchester and Strasburg R. R. Co.		90 70
	Total	\$ 148,504 08	\$ 119,856 74

PENSES—STATE OF VIRGINIA—CONTINUED.
Structures—Continued.

In'uries to Persons	Stationery and Printing	Other Expenses	Maintaining Joint Tracks, Yards and Other Facilities —Dr.	Maintaining Joint Tracks, Yards and Other Facilities —Cr.	TOTAL	Number
\$ 2,524 95	\$ 799 53	\$ 44 54	\$ 6,191 86	\$ 10,084 08	\$ 386,000 01	1
		1,055 12			18,032 56	2
		29 84			1,657 37	3
					4,972 03	4
147 13	72 20		1,025 55		44,603 97	5
6,055 54	4,824 72	55 00	80,429 41	3,107 31	1,246,446 80	6
						7
		225 73			18,715 30	8
9 72		22 34			9,408 13	9
97 93	76 66		220 96		51,066 06	10
						11
						12
		516 64	192 68	1,587 22	20,621 20	13
		31 50			1,265 61	14
1,761 47	414 54	18,483 65	2,809 97	3,603 82	114,637 53	15
		1,099 69			15,165 81	16
		227 00			6,151 51	17
		30 24			6,539 82	18
51 63	332 93		1,284 59		194,127 09	19
8 50		675 39	325 75	1,817 02	34,679 86	20
144 58	88 94	3 69	527 96		52,301 48	21
				2,857 41		22
15,896 54	2,649 80	408 13	5,679 95	13,127 93	2,391,102 86	23
		23 50			11,294 40	24
						25
36 24	323 51		1,819 97	1,689 52	325,856 77	26
						27
						28
45 00			1,587 22		5,896 34	29
		11 26			2,147 24	30
2,838 14	288 48	13 50	1,705 79	464 97	235,279 62	31
7,322 64	2,509 48		35,542 80	64,538 25	1,211,014 89	32
					55,788 89	33
17 00		858 92			31,187 23	34
1 47	49 42		197 90	3,844 42	118,600 32	35
328 63		150 98			18,014 18	36
		23 08			1,662 33	37
		19 19			7,701 71	38
1,128 58	232 61	133 49	12,548 00	5,291 32	171,320 06	39
1,781 42	1,434 59		4,116 91	840 50	503,041 38	40
						41
226 94	298 45			70,197 13	128,586 33	42
4 15	21 86		133 09	79 24	15,380 16	43
5 24	27 64				21,911 68	44
						45
\$ 40,423 44	\$ 14,445 36	\$ 24,142 42	\$ 156,340 36	\$ 183,130 15	\$7,482,198 53	

TABLE No. 9—CONTINUED—MAINTENANCE

Number	NAME OF COMPANY	Superintendence	Steam Locomotives— Repairs	Steam Locomotives— Renewals
1	Atlantic Coast Line R. R. Co.....	\$ 16,048 08	\$ 142,285 29	\$ Cr. 114 28
2	Atlantic and Danville Ry. Co., The..			
3	Big Sandy and Cumberland R. R. Co.	296 07	1,670 47	
4	Big Stone Gap and Powell's Valley R. R. Co.....		470 09	
5	Cape Charles R. R. Co.....	258 60		
6	Carolina, Clinchfield and Ohio Ry...	3,114 33	21,655 37	
7	Chesapeake and Ohio Ry. Co., The...	76,299 34	606,094 03	99,072 75
8	Chesapeake and Western R. R. Co....			
9	Chesapeake Western Ry.....	300 00	3,295 63	
10	Cumberland Valley and Martinsburg R. R. Co.....			
11	Danville and Western Ry. Co.....	2,842 12	11,495 66	2,463 02
12	Delaware, Maryland and Virginia R. R. Co.....			
13	Franklin and Pittsylvania R. R. Co...			
14	Interstate R. R. Co.....	171 66	10,592 83	
15	Laurel Ry. Co.....		792 22	
16	Louisville and Nashville R. R. Co...	5,202 29	59,334 94	Cr. 112 74
17	Marion and Rye Valley Ry. Co.....	300 00	3,525 86	
18	Nelson and Albemarle Ry. Co.....		1,817 79	
19	New River, Holston and Western R. R. Co.....		370 21	
20	New York, Philadelphia and Norfolk R. R. Co.....	13,746 31	102,425 37	845 30
21	Norfolk and Portsmouth Belt Line R. R. Co.....	1,555 78	14,894 34	
22	Norfolk Southern R. R. Co.....	1,647 35	16,090 37	624 14
23	Norfolk Terminal Ry. Co.....			
24	Norfolk and Western Ry. Co.....	89,808 24	1,344,308 85	2,743 50
25	Potomac, Fredericksburg and Pied- mont R. R. Co.....		947 33	
26	Potomac R. R. Co.....			
27	Richmond, Fredericksburg and Poto- mac R. R. Co.....	10,134 34	144,128 70	
28	Richmond, Fredericksburg and Potc- mac and Richmond and Petersburg R. R. Connection Co.....			
29	Richmond and Mecklenburg R. R. Co.			
30	Roaring Fork R. R. Co.....		5,698 77	
31	Rosslyn Connecting R. R. Co.....	20	1,280 44	
32	Seaboard Air Line Ry.....	9,116 90	93,127 20	3,220 50
33	Southern Ry. Co.....	35,839 27	581,006 93	4,486 46
34	Surry, Sussex and Southampton Ry. Co.....			
35	Tidewater and Western R. R. Co....	1,247 70	4,491 06	
36	Valley Railroad Company of Virginia		16,238 57	
37	Virginia-Carolina Ry. Co.....		1,467 45	
38	Virginia and Kentucky Ry. Co.....		1,281 30	
39	Virginia Southern R. R. Co.....		477 75	
40	Virginia and Southwestern Ry. Co...	3,752 90	41,909 63	
41	Virginian Ry. Co., The.....	22,525 76	296,274 76	
42	Virginian Terminal Ry. Co., The...			
43	Washington Southern Ry. Co.....	16,064 20	83,751 89	
44	Winchester and Potomac R. R. Co...	4,769 05		
45	Winchester and Strasburg R. R. Co...		6,503 26	
	Total.....	\$ 315,040 49	\$ 3,619,704 36	\$ 113,228 65

OF EQUIPMENT—STATE OF VIRGINIA.

Steam Locomotives— Depreciation	Passenger- Train Cars— Repairs	Passenger- Train Cars— Renewals	Passenger- Train Cars— Depreciation	Freight Train Cars— Repairs	Number
\$ 20,785 70	\$ 41,496 67	\$ 189 86	\$ 6,244 43	\$ 162,068 40	1
				2,780 13	2
					3
	264 89				4
	51 92			70 72	5
1,402 11	3,182 51		633 02	22,342 74	6
65,151 27	121,484 27	36,198 34	14,788 30	1,129,195 12	7
					8
300 00			181 20	2,887 51	9
	671 48		321 30	140 34	10
1,299 88	3,663 35		501 36	5,587 93	11
					12
					13
1,500 00	1,853 46		1,497 43	7,000 00	14
				388 69	15
8,001 77	6,098 75	331 01	816 49	79,369 77	16
				3,289 89	17
				531 74	18
					19
500 00				44 72	20
14,284 97	12,126 83		3,701 62	74,410 59	21
					22
2,000 00				2,523 29	23
1,515 84	5,911 31		699 58	18,755 34	24
					25
214,047 36	164,566 31	272 18	25,980 26	1,520,907 71	26
				4,569 27	27
					28
23,217 13	37,261 37		10,142 08	51,307 49	29
					30
					31
884 26				1,609 17	32
100 00				145 43	33
6,822 19	21,201 14	3,163 92	2,381 90	94,533 27	34
51,104 55	144,546 41	Cr. 510 66	20,677 90	381,736 81	35
					36
	1,500 00		1,500 00	2,232 39	37
	1,982 82			4,807 61	38
			500 00	973 95	39
				11 70	40
				871 86	41
9,499 57	2,859 07		816 12	114,465 20	42
28,097 30	21,466 77		3,999 06	215,952 25	43
					44
11,162 80	11,492 93		2,903 65	22,676 51	45
	577 91			4,112 85	
	714 96			5,215 79	
\$ 461,626 70	\$ 604,975 13	\$ 39,644 65	\$ 98,285 70	\$ 3,937,516 18	

TABLE No. 9—MAINTENANCE OF

Number	NAME OF COMPANY	Freight Train Cars— Renewals	Freight Train Cars— Depreciation	Floating Equipment— Repairs
1	Atlantic Coast Line R. R. Co.....	\$ 2,336 15	\$ 53,428 36	\$ 877 32
2	Atlantic and Danville Ry. Co., The..			
3	Big Sandy and Cumberland R. R. Co.			
4	Big Stone Gap and Powell's Valley R. R. Co.....			
5	Cape Charles R. R. Co.....			
6	Carolina, Clinchfield and Ohio Ry..	270 18	8,880 11	
7	Chesapeake and Ohio Ry. Co., The..	59,795 75	215,981 57	879 53
8	Chesapeake and Western R. R. Co..			
9	Chesapeake Western Ry.....		300 00	
10	Cumberland Valley and Martinsburg R. R. Co.....	5 92	13 40	
11	Danville and Western Ry. Co.....	183 19	1,647 47	
12	Delaware, Maryland and Virginia R. R. Co.....			
13	Franklin and Pittsylvania R. R. Co..			
14	Interstate R. R. Co.....		5,500 00	
15	Laurel Ry. Co.....		694 71	
16	Louisville and Nashville R. R. Co..	Cr. 527 79	23,446 11	
17	Marion and Rye Valley Ry. Co.....		7,046 46	
18	Nelson and Albemarle Ry. Co.....			
19	New River, Holston and Western R. R. Co.....		414 76	
20	New York, Philadelphia and Norfolk R. R. Co.....	3,925 91	48,506 63	74,917 60
21	Norfolk and Portsmouth Belt Line R. R. Co.....		2,184 19	
22	Norfolk Southern R. R. Co.....	1,022 87	4,126 17	1,379 38
23	Norfolk Terminal Ry. Co.....			
24	Norfolk and Western Ry. Co.....	68,804 10	529,948 93	4 79
25	Potomac, Fredericksburg and Pied- mont R. R. Co.....			
26	Potomac R. R. Co.....			
27	Richmond, Fredericksburg and Poto- mac R. R. Co.....	Cr. 6 36	22,789 07	
28	Richmond, Fredericksburg and Poto- mac and Richmond and Petersburg R. R. Connection Co.....			
29	Richmond and Mecklenburg R. R. Co.			
30	Roaring Fork R. R. Co.....		500 00	
31	Rosslyn Connecting R. R. Co.....		53 35	
32	Seaboard Air Line Ry.....	2,545 16	19,596 08	15,326 67
33	Southern Ry. Co.....	45,009 12	130,109 65	
34	Surry, Sussex and Southampton Ry. Co.....			
35	Tidewater and Western R. R. Co....	149 17	2,481 24	
36	Valley Railroad Company of Virginia			
37	Virginia-Carolina Ry. Co.....		1,479 52	
38	Virginia and Kentucky Ry. Co.....			
39	Virginia Southern R. R. Co.....		900 00	
40	Virginia and Southwestern Ry. Co..	13,085 59	52,553 76	
41	Virginian Ry. Co., The.....	15,313 28	91,080 14	
42	Virginian Terminal Ry. Co., The...			
43	Washington Southern Ry. Co.....		1,042 32	
44	Winchester and Potomac R. R. Co..			
45	Winchester and Strasburg R. R. Co..			
	Total.....	\$ 211,912 24	\$ 1,224,704 00	\$ 93,385 29

EQUIPMENT—STATE OF VIRGINIA—CONTINUED.

Floating Equipment— Renewals	Floating Equipment— Depreciation	Work Equipment— Repairs	Work Equipment— Renewals	Work Equipment— Depreciation	Shop Machinery and Tools	Number
	\$ 272 94	\$ 3,460 91	\$ 307 36	\$ 1,344 74	\$ 10,306 78	1
	704 17					2
						3
						4
		604 58		129 15	2,395 20	5
		11,317 38	5,466 29	2,399 60	68,716 24	6
		14 85	4 73			7
						8
		211 83	20 83	34 26		9
		91 71		140 67	614 91	10
						11
						12
						13
						14
		559 60	Cr. 1 81	377 40	3,989 32	15
						16
						17
						18
						19
\$ 7,125 00	61,061 38	703 60	1,409 59	1,780 37	3,655 31	20
	500 15	323 69		35 00	1,569 18	21
	123 29	26,162 85	3,859 61	11,004 45	104,308 33	22
		26 50				23
						24
		4,065 67	Cr. 183 00	2,678 61	15,570 65	25
						26
						27
						28
						29
		3 72	12 14			30
	632 44	2,986 53	50 87	623 63	8,579 38	31
		5,284 29	242 82	2,523 75	36,583 59	32
						33
		21 96				34
		71 39				35
						36
						37
						38
		1,256 53		485 35	1,364 36	39
		6,928 62		1,081 32	16,708 09	40
						41
		1,158 30	713 52	1,713 52	3,231 25	42
		53 00		26 01		43
		5 72		1 84		44
\$ 7,125 00	\$ 63,294 37	\$ 65,313 23	\$ 11,902 95	\$ 26,379 67	\$ 277,582 59	45

TABLE No. 9—MAINTENANCE OF

Number	NAME OF COMPANY
1	Atlantic Coast Line R. R. Co.
2	Atlantic and Danville Ry. Co., The
3	Big Sandy and Cumberland R. R. Co.
4	Big Stone Gap and Powell's Valley R. R. Co.
5	Cape Charles R. R. Co.
6	Carolina, Clinchfield and Ohio Ry.
7	Chesapeake and Ohio Ry. Co., The
8	Chesapeake and Western R. R. Co.
9	Chesapeake Western Ry.
10	Cumberland Valley and Martinsburg R. R. Co.
11	Danville and Western Ry. Co.
12	Delaware, Maryland and Virginia R. R. Co.
13	Franklin and Pittsylvania R. R. Co.
14	Interstate R. R. Co.
15	Laurel Ry. Co.
16	Louisville and Nashville R. R. Co.
17	Marion and Rye Valley Ry. Co.
18	Nelson and Albemarle Ry. Co.
19	New River, Holston and Western R. R. Co.
20	New York, Philadelphia and Norfolk R. R. Co.
21	Norfolk and Portsmouth Belt Line R. R. Co.
22	Norfolk Southern R. R. Co.
23	Norfolk Terminal Ry. Co.
24	Norfolk and Western Ry. Co.
25	Potomac, Fredericksburg and Piedmont R. R. Co.
26	Potomac R. R. Co.
27	Richmond, Fredericksburg and Potomac R. R. Co.
28	Richmond, Fredericksburg and Potomac and Richmond and Petersburg R. R. Connection Co.
29	Richmond and Mecklenburg R. R. Co.
30	Roaring Fork R. R. Co.
31	Rosslyn Connecting R. R. Co.
32	Seaboard Air Line Ry.
33	Southern Ry. Co.
34	Surry, Sussex and Southampton Ry. Co.
35	Tidewater and Western R. R. Co.
36	Valley Railroad Company of Virginia.
37	Virginia-Carolina Ry. Co.
38	Virginia and Kentucky Ry. Co.
39	Virginia Southern R. R. Co.
40	Virginia and Southwestern Ry. Co.
41	Virginian Ry. Co., The
42	Virginian Terminal Ry. Co., The
43	Washington Southern Ry. Co.
44	Winchester and Potomac R. R. Co.
45	Winchester and Strasburg R. R. Co.
	Total

EQUIPMENT—STATE OF VIRGINIA—CONTINUED.

Injuries to Persons	Stationery and Printing	Other Expenses	Maintenance of Joint Equipment at Terminals —Dr.	Maintenance of Joint Equipment at Terminals —Cr.	TOTAL	Number
\$ 606 99	\$ 1,075 59	\$ 84 92	\$ 1,224 12	\$ 16 32	\$ 464,314 01	1
		27 23			5,478 07	2
					734 98	3
					381 24	4
63 51	121 34				64,794 15	5
3,634 50	9,890 51	775 57	2,509 45		2,529,649 81	6
		169 69			7,453 61	7
		6 11			1,425 47	8
93 48	104 05				30,728 80	9
						10
		30 49			28,145 87	11
		182 86			2,058 48	12
861 18	689 36	21 73	31 54		188,488 92	13
		58 62			14,220 83	14
					2,349 53	15
					1,329 69	16
239 00	1,141 59	2 05	2,464 45		428,473 47	17
4 00		230 43		187 44	23,204 59	18
612 36	84 51	2,873 78			57,771 02	19
						20
9,888 64	9,167 62	512 33	5,677 97	45 28	4,132,052 04	21
		279 11			5,822 21	22
						23
124 10	1,466 81				322,696 66	24
						25
45 00					8,737 20	26
		88 55			1,683 83	27
4,144 49	503 53	18 53			288,574 33	28
2,376 73	2,208 24	1,194 02	5,992 84		1,450,412 72	29
		24,862 81			24,862 81	30
50 30		361 92			14,035 74	31
					23,100 39	32
					4,420 92	33
					1,293 00	34
		25 00			2,274 61	35
763 63	307 32	56 69	8,137 88		251,253 60	36
1,613 00	1,385 81	4 16	830 92		723,261 24	37
						38
259 74	3,627 00	133 43		18,914 92	141,016 14	39
					9,538 82	40
					12,441 57	41
						42
\$ 25,380 65	\$ 31,773 28	\$ 32,000 03	\$ 26,869 17	\$ 19,163 96	\$11,268,480 37	43
						44
						45

TABLE No. 9—CONTINUED—TRAFFIC

Number	NAME OF COMPANY	Superintendence	Outside Agencies	Advertising
1	Atlantic Coast Line R. R. Co.....	\$ 12,602 59	\$ 20,790 83	\$ 6,147 39
2	Atlantic and Danville Ry. Co., The.....			
3	Big Sandy and Cumberland R. R. Co.....			
4	Big Stone Gap and Powell's Valley R. R. Co.....			
5	Cape Charles R. R. Co.....	180 00		5 80
6	Carolina, Clinchfield and Ohio Ry.....	7,537 83	6,673 59	960 96
7	Chesapeake and Ohio Ry. Co., The.....	55,315 55	47,634 44	16,022 84
8	Chesapeake and Western R. R. Co.....			
9	Chesapeake Western Ry.....	2,000 00		300 00
10	Cumberland Valley and Martinsburg R. R. Co.....	126 06	111 08	66 51
11	Danville and Western Ry. Co.....	1,924 69		296 07
12	Delaware, Maryland and Virginia R. R. Co.....			
13	Franklin and Pittsylvania R. R. Co.....			
14	Interstate R. R. Co.....	200 00		74 77
15	Laurel Ry. Co.....			
16	Louisville and Nashville R. R. Co.....	4,335 15	4,967 21	1,706 33
17	Marion and Rye Valley Ry. Co.....			
18	Nelson and Albemarle Ry. Co.....			
19	New River, Holston and Western R. R. Co.....	141 87		
20	New York, Philadelphia and Norfolk R. R. Co.....	13,510 84	8,314 95	1,025 48
21	Norfolk and Portsmouth Belt Line R. R. Co.....			
22	Norfolk Southern R. R. Co.....	3,129 95	1,677 70	708 70
23	Norfolk Terminal Ry. Co.....			
24	Norfolk and Western Ry. Co.....	81,934 20	77,797 33	21,089 06
25	Potomac, Fredericksburg and Piedmont R. R. Co.....	52 25		
26	Potomac R. R. Co.....			
27	Richmond, Fredericksburg and Potomac R. R. Co.....	16,341 87	5,783 37	5,519 33
28	Richmond, Fredericksburg and Potomac and Richmond and Petersburg R. R. Connection Co.....			
29	Richmond and Mecklenburg R. R. Co.....			
30	Roaring Fork R. R. Co.....			
31	Rosslyn Connecting R. R. Co.....			
32	Seaboard Air Line Ry.....	12,003 36	16,599 93	2,431 00
33	Southern Ry. Co.....	83,970 41	107,382 67	30,768 55
34	Surry, Sussex and Southampton Ry. Co.....			
35	Tidewater and Western R. R. Co.....			
36	Valley Railroad Company of Virginia.....	1,559 13	2,863 36	1,274 81
37	Virginia-Carolina Ry. Co.....			
38	Virginia and Kentucky Ry. Co.....			
39	Virginia Southern R. R. Co.....			
40	Virginia and Southwestern Ry. Co.....	8,992 48	1,132 24	164 46
41	Virginian Ry. Co., The.....	21,933 89	11,420 79	2,922 66
42	Virginian Terminal Ry. Co., The.....			
43	Washington Southern Ry. Co.....	7,192 32	1,216 38	1,279 79
44	Winchester and Potomac R. R. Co.....	793 74	1,127 90	403 38
45	Winchester and Strasburg R. R. Co.....	1,108 98	1,439 32	460 80
	Total.....	\$ 336,887 16	\$ 316,933 09	\$ 94,528 71

EXPENSES—STATE OF VIRGINIA.

Traffic Associations	Fast Freight Lines	Industrial and Immigration Bureau	Stationery and Printing	Other Expenses	TOTAL	Number
\$ 2,402 36	\$ 274 11	\$ 967 32	\$ 7,916 09	\$ 24 40	\$ 51,125 09	1
						2
						3
						4
112 13		2,796 71	43 74		229 54	5
1,639 80	88,358 58	6,703 52	2,625 97		20,707 19	6
			21,635 95	19 03	237,329 71	7
			100 00	511 37	2,911 37	8
						9
	477 82	26 80	137 96		946 23	10
		789 32	759 56		3,769 64	11
						12
						13
					274 77	14
				88	88	15
377 88	4,823 67	546 19	2,615 85		19,372 28	16
						17
						18
					141 87	19
148 60	3,063 05		5,763 35	17 97	31,844 24	20
						21
391 70		571 25	1,345 19		7,824 49	22
7,363 32	163,771 11	23,122 04	25,233 21	117 31	401,327 60	23
						24
					52 25	25
						26
1,848 87	1,139 64	761 45	5,222 64	35 95	36,653 12	27
						28
						29
						30
1,371 93		2,014 27	4,400 16	28 03	28 03	31
11,517 70	10,702 05	25,652 77	28,426 56	26 44	38,847 09	32
				33 27	298,453 98	33
						34
				1,544 03	1,544 03	35
129 75	194 79	27 62	471 40	1 62	6,522 48	36
				280 52	280 52	37
						38
						39
325 91		1,019 00	2,704 29		14,338 38	40
			5,823 43		42,100 77	41
						42
729 28	280 60	322 04	2,772 83	15 40	13,808 64	43
68 24	135 66	19 25	252 51	88	2,801 56	44
96 30	204 47	29 00	338 32	1 25	3,698 44	45
\$ 28,523 77	\$ 273,425 55	\$ 65,368 55	\$ 118,609 01	\$ 2,658 35	\$1,236,934 19	

TABLE No. 9—CONTINUED—TRANSPORTATION

1	Atlantic Coast Line R. R. Co.	\$ 25,799 86	\$ 35,456 23	\$ 175,229 12
2	Ry. Co., The			
3	land R. R. Co.	1,070 99		2,348 76
4	vell's Valley R.			
5		468 34		2,344 40
6	nd Ohio Ry.	5,813 00	1,802 66	7,158 27
7	Ry. Co., The	99,269 88	150,926 83	602,927 90
8	rn R. R. Co.			
9	y	1,023 61		4,129 22
10	d Martinsburg			
		192 10	934 95	3,463 68
11	Ry. Co.	2,354 83	1,241 87	19,871 14
12	Delaware, Maryland and Virginia R.			
	R. Co.			
13	Franklin and Pittsylvania R. R. Co.			
14	Interstate R. R. Co.	3,000 00	1,130 47	8,000 00
15	Laurel Ry. Co.			321 85
16	Louisville and Nashville R. R. Co.	5,297 79	12,243 52	34,626 88
17	Marion and Rye Valley Ry. Co.			800 00
18	Nelson and Albemarle Ry. Co.	1,000 00		697 19
19	New River, Holston and Western R.			
	R. Co.	525 00		120 00
20	New York, Philadelphia and Norfolk			
	R. R. Co.	39,895 54	27,144 03	166,616 24
21	Norfolk and Portsmouth Belt Line			
	R. R. Co.	10,825 78		500 00
22	Norfolk Southern R. R. Co.	4,996 72	1,405 60	31,993 70
23	Norfolk Terminal Ry. Co.			31,231 04
24	Norfolk and Western Ry. Co.	172,461 41	219,743 90	835,643 36
25	Potomac, Fredericksburg and Pied-			
	mont R. R. Co.			2,000 00
26	Potomac R. R. Co.			
27	Richmond, Fredericksburg and Poto-			
	mac R. R. Co.	25,519 57	44,148 72	124,494 17
28	Richmond, Fredericksburg and Poto-			
	mac and Richmond and Petersburg			
	R. R. Connection Co.			
29	Richmond and Mecklenburg R. R. Co.			
30	Roaring Fork R. R. Co.	135 00		243 10
31	Roslyn Connecting R. R. Co.	676 84		4,000 00
32	Seaboard Air Line Ry.	10,097 94	24,426 99	225,434 28
33	Southern Ry. Co.	77,893 85	109,462 73	399,060 66
34	Surry, Sussex and Southampton Ry.			
	Co.			3,000 00
35	Tidewater and Western R. R. Co.	1,692 02		5,000 00
36	Valley Railroad Company of Virginia	2,918 18	1,334 58	20,597 68
37	Virginia-Carolina Ry. Co.	7,459 15		1,571 62
38	Virginia and Kentucky Ry. Co.	1,500 00		800 00
39	Virginia Southern R. R. Co.			1,800 54
40	Virginia and Southwestern Ry. Co.	7,910 01	1,092 00	27,688 88
41	Virginian Ry. Co., The	34,698 97	36,391 18	56,910 97
42	Virginian Terminal Ry. Co., The			
43	Washington Southern Ry. Co.	14,783 93	11,925 40	129,465 75
44	Winchester and Potomac R. R. Co.	1,310 26	695 24	2,778 16
45	Winchester and Strasburg R. R. Co.	1,750 22	794 71	8,028 54
	Total	\$ 552,149 79	\$ 672,063 58	\$ 2,960,779 44

EXPENSES—STATE OF VIRGINIA.

Weighing and Car Service Associations	Coal and Ore Docks	Station Supplies and Expenses	Yardmasters and Their Clerks	Yard Con- ductors and Brakemen	Yard, Switch and Signal Tenders	Number
\$ 5,098 02		\$ 13,752 79	\$ 16,854 91	\$ 40,690 37	\$ 994 22	1
						2
						3
						4
19 97		172 19	308 00	184 62		5
310 35		870 49	892 29	4,857 65	266 37	6
4,953 55	\$ 24,346 79	46,659 05	60,419 09	212,669 35	17,307 58	7
						8
				11 35		9
7 35		215 14				10
287 75		1,930 55				11
						12
						13
		2,066 51				14
						15
1,722 74		1,840 39	2,438 20	7,276 50	878 00	16
		529 18				17
		500 00				18
						19
		52 24				19
751 92		12,341 29	11,332 47	28,659 12	2,071 02	20
						21
		745 28		44,140 78		21
425 33		2,248 77	1,207 56	3,164 20	91 06	22
						23
23,325 55	23,609 05	63,287 36	135,045 28	346,512 01	28,424 23	24
						25
		1,147 41				26
						27
2,233 99		9,796 59	19,073 44	52,489 56		27
						28
						29
						30
		562 15		4,017 06		31
2,187 17		12,678 30	12,608 17	39,019 46	768 83	32
17,546 27		27,925 59	30,092 85	109,453 86	4,284 48	33
						34
		2,719 11				35
		1,347 67		2,604 93		36
85 58		1,730 46		2,743 34		37
						38
		775 12				39
						40
911 44		1,577 64	3,803 94	6,576 45	738 60	40
2,011 55	56,004 89	4,399 41	11,950 36	39,299 42	819 51	41
						42
3,809 27		7,599 90	53,154 20	101,654 71	10,560 11	43
64 00		306 54				44
96 49		449 95				45
\$ 65,848 29	\$ 103,960 73	\$ 220,227 07	\$ 359,180 76	\$1,046,024 74	\$ 67,203 91	

TABLE No. 9—TRANSPORTATION

Number	NAME OF COMPANY	Yard Supplies and Expenses	Yard Enginemen	Enginehouse Expenses— Yard
1	Atlantic Coast Line R. R. Co.....	\$ 1,767 63	\$ 30,646 82	\$ 5,580 56
2	Atlantic and Danville Ry. Co., The..			
3	Big Sandy and Cumberland R. R. Co.	681 22		
4	Big Stone Gap and Powell's Valley R. R. Co.....			
5	Cape Charles R. R. Co.....		120 40	43 09
6	Carolina, Clinchfield and Ohio Ry....	13	3,182 66	590 82
7	Chesapeake and Ohio Ry. Co., The..	6,384 66	136,076 51	24,217 18
8	Chesapeake and Western R. R. Co.....			
9	Chesapeake Western Ry.....		11 49	
10	Cumberland Valley and Martinsburg R. R. Co.....			
11	Danville and Western Ry. Co.....		238 96	
12	Delaware, Maryland and Virginia R. R. Co.....			
13	Franklin and Pittsylvania R. R. Co....			
14	Interstate R. R. Co.....	285 04		
15	Laurel Ry. Co.....			
16	Louisville and Nashville R. R. Co....	661 23	4,308 27	768 06
17	Marion and Rye Valley Ry. Co.....			
18	Nelson and Albemarle Ry. Co.....			
19	New River, Holston and Western R. R. Co.....	35 00		
20	New York, Philadelphia and Norfolk R. R. Co.....	2,502 20	17,741 63	4,078 80
21	Norfolk and Portsmouth Belt Line R. R. Co.....	7,809 26	20,606 09	
22	Norfolk Southern R. R. Co.....	44 88	3,158 56	396 79
23	Norfolk Terminal Ry. Co.....	3 48		
24	Norfolk and Western Ry. Co.....	27,458 48	180,664 19	57,972 91
25	Potomac, Fredericksburg and Pied- mont R. R. Co.....		540 00	
26	Potomac R. R. Co.....			
27	Richmond, Fredericksburg and Poto- mac R. R. Co.....	1,424 89	39,598 99	9,441 74
28	Richmond, Fredericksburg and Poto- mac and Richmond and Petersburg R. R. Connection Co.....			
29	Richmond and Mecklenburg R. R. Co....			
30	Roaring Fork R. R. Co.....			
31	Rosslyn Connecting R. R. Co.....	535 61	1,454 57	
32	Seaboard Air Line Ry.....	2,695 00	30,025 54	10,859 45
33	Southern Ry. Co.....	1,680 90	76,431 92	9,722 43
34	Surry, Sussex and Southampton Ry. Co.....			
35	Tidewater and Western R. R. Co.....	752 27	1,802 74	
36	Valley Railroad Company of Virginia..	8 68	2,384 14	551 90
37	Virginia-Carolina Ry. Co.....	341 35		
38	Virginia and Kentucky Ry. Co.....			
39	Virginia Southern R. R. Co.....			
40	Virginia and Southwestern Ry. Co....	72 13	7,595 15	1,304 15
41	Virginian Ry. Co., The.....	2,445 07	20,895 79	1,558 94
42	Virginian Terminal Ry. Co., The.....			
43	Washington Southern Ry. Co.....	10,556 43	45,017 43	6,484 92
44	Winchester and Potomac R. R. Co.....			
45	Winchester and Strasburg R. R. Co....			
	Total.....	\$ 68,145 54	\$ 622,501 85	\$ 133,571 76

EXPENSES—STATE OF VIRGINIA—CONTINUED.

Fuel for Yard Locomotives	Water for Yard Locomotives	Lubricants for Yard Locomotives	Other Supplies for Yard Locomotives	Operating Joint Yards and Terminals —Dr.	Operating Joint Yards and Terminals —Cr.	Number
\$ 33,175 78	\$ 1,599 97	\$ 447 52	\$ 621 25	\$ 14,097 72	\$ 11,462 17	1
						2
						3
						4
257 66		3 18				5
2,092 40	46 90	164 43	112 56			6
80,401 89	5,967 10	2,688 31	2,152 12	36,581 05	14,885 02	7
				2,001 37		8
						9
				1,030 95		10
						11
						12
						13
						14
2,790 26	98 12	69 32	19 14	8,679 48	2,833 57	15
						16
						17
						18
						19
26,268 13	1,293 90	374 26	409 60	22,045 92	15 17	20
24,393 94				1,535 21	22,505 23	21
4,773 84	178 50	62 47	27 07	2,292 37		22
79,174 66	16,197 20	Cr. 157 12	3,322 16	152,853 07	105,764 73	23
						24
						25
						26
47,075 39	878 23	1,240 05	829 97	13,135 01	299 20	27
						28
						29
						30
1,510 77						31
36,325 78	2,558 66	310 54	267 92	12,860 09	495 55	32
61,244 55	2,562 59	999 55	1,135 63	104,972 90	20,638 96	33
						34
2,803 44						35
2,818 06	9 09			2,486 46	4,242 48	36
35				1,295 81		37
						38
5,036 16	397 86	180 19	41 97	5,073 48		39
15,374 28	2,250 71	120 64	242 40	3,675 83	2,821 32	40
						41
45,314 40	744 71	989 44	1,299 24		316,417 67	42
				79 69		43
				858 83		44
						45
\$ 470,831 74	\$ 34,783 54	\$ 7,492 78	\$ 10,481 03	\$ 385,555 24	\$ 502,381 07	

TABLE No. 9—TRANSPORTATION

Number	NAME OF COMPANY	Road Enginemen	Enginehouse Expenses— Road	Fuel for Road Locomotives
1	Atlantic Coast Line R. R. Co.....	\$ 120,843 82	\$ 29,600 87	\$ 205,198 35
2	Atlantic and Danville Ry. Co., The..			
3	Big Sandy and Cumberland R. R. Co.			1,683 70
4	Big Stone Gap and Powell's Valley R. R. Co.....	1,205 00		406 48
5	Cape Charles R. R. Co.....	1,103 98	250 21	3,608 49
6	Carolina, Clinchfield and Ohio Ry...	25,980 72	4,489 34	22,854 55
7	Chesapeake and Ohio Ry. Co., The...	549,862 89	96,217 17	501,850 01
8	Chesapeake and Western R. R. Co....			
9	Chesapeake Western Ry.....	3,519 68		7,559 80
10	Cumberland Valley and Martinsburg R. R. Co.....	3,920 32	1,389 31	9,201 33
11	Danville and Western Ry. Co.....	9,812 88	1,025 50	18,210 66
12	Delaware, Maryland and Virginia R. R. Co.....			
13	Franklin and Pittsylvania R. R. Co....			
14	Interstate R. R. Co.....	8,879 41		
15	Laurel Ry. Co.....	1,186 93		1,475 93
16	Louisville and Nashville R. R. Co....	57,272 06	9,340 65	52,087 23
17	Marion and Rye Valley Ry. Co.....	2,992 05		8,225 52
18	Nelson and Albemarle Ry. Co.....	3,349 85		3,806 96
19	New River, Holston and Western R. R. Co.....	1,478 10		1,835 39
20	New York, Philadelphia and Norfolk R. R. Co.....	63,262 95	12,694 53	190,480 83
21	Norfolk and Portsmouth Belt Line R. R. Co.....			
22	Norfolk Southern R. R. Co.....	13,403 98	2,331 93	24,995 26
23	Norfolk Terminal Ry. Co.....			
24	Norfolk and Western Ry. Co.....	1,209,828 68	305,277 14	1,369,452 40
25	Potomac, Fredericksburg and Pied- mont R. R. Co.....	2,320 05		4,051 01
26	Potomac R. R. Co.....			
27	Richmond, Fredericksburg and Poto- mac R. R. Co.....	126,669 78	33,353 60	205,399 91
28	Richmond, Fredericksburg and Poto- mac and Richmond and Petersburg R. R. Connection Co.....			
29	Richmond and Mecklenburg R. R. Co....			
30	Roaring Fork R. R. Co.....	2,899 12		3,960 00
31	Rosslyn Connecting R. R. Co.....			
32	Seaboard Air Line Ry.....	90,841 99	13,753 13	148,531 60
33	Southern Ry. Co.....	502,368 32	97,374 49	755,306 77
34	Surry, Sussex and Southampton Ry. Co.....			16,725 00
35	Tidewater and Western R. R. Co.....	3,639 96		5,774 17
36	Valley Railroad Company of Virginia..	11,692 92	3,368 52	27,960 57
37	Virginia-Carolina Ry. Co.....	2,352 87		5,170 17
38	Virginia and Kentucky Ry. Co.....	1,998 50		1,135 00
39	Virginia Southern R. R. Co.....	2,058 37		4,320 57
40	Virginia and Southwestern Ry. Co....	63,828 46	9,208 34	54,069 19
41	Virginian Ry. Co., The.....	164,168 51	59,052 79	167,946 40
42	Virginian Terminal Ry. Co., The.....			
43	Washington Southern Ry. Co.....	47,116 79	23,234 96	77,792 26
44	Winchester and Potomac R. R. Co....	5,605 42	1,174 85	4,963 69
45	Winchester and Strasburg R. R. Co....	7,582 81	1,572 26	6,802 83
	Total.....	\$ 3,113,047 17	\$ 704,709 58	\$ 3,913,042 07

EXPENSES—STATE OF VIRGINIA—CONTINUED.

Water for Road Locomotives	Lubricants for Road Locomotives	Other Supplies for Road Locomotives	Road Trainmen	Train Supplies and Expenses	Interlockers, Blocks and Other Signal —Operation	Number
\$ 11,744 67	\$ 3,811 34	\$ 3,910 66	\$ 133,404 25	\$ 36,012 27	\$ 1,641 48	1
	292 34		5,455 43	208 18		2
		111 78	606 00	26 36		3
36 32	43 64	45 18	1,401 99	136 21		4
1,063 54	1,014 86	884 59	20,244 56	3,110 32		5
52,832 97	14,996 20	17,238 80	597,934 53	148,174 39	16,758 90	6
		1,765 24	3,730 59	381 62		7
						8
326 79	100 53	1 39	4,388 94	538 32	70 37	9
677 83	549 06	289 43	11,948 65	2,312 94		10
						11
						12
6,313 85		2,189 72	14,140 49	1,154 11		13
		93 17	759 18	32 11		14
2,319 52	1,263 82	1,592 58	57,232 23	7,700 14	28 05	15
		1,280 22	3,652 63	59 22		16
		293 86	2,162 20	86 37		17
						18
		312 58	1,049 09	63 93		19
6,388 87	2,208 13	1,845 23	84,286 45	14,644 41	1,564 48	20
						21
2,279 76	535 18	312 72	15,678 22	2,851 47	309 43	22
97,026 80	26,514 90	42,577 71	922,200 50	177,342 74	69,361 08	23
		159 36	2,502 43	239 96		24
						25
7,676 43	8,759 41	7,666 84	133,630 54	53,566 54	5,573 65	26
						27
						28
		440 78	4,207 54	94 47		29
				25 96		30
8,090 87	3,067 53	2,645 50	83,288 56	19,296 85	1,864 40	31
44,256 25	10,020 60	13,800 53	540,582 89	122,888 29	7,991 35	32
		4,199 43	37,097 90	468 50		33
						34
		1,492 28	3,076 96	931 09		35
1,440 32	88 12	327 62	13,313 35	2,767 45		36
		443 64	2,559 51	131 65		37
			1,500 00	54 90		38
		587 98	1,975 28	9 52		39
4,235 24	1,291 08	1,414 48	44,556 72	7,592 94		40
9,763 58	8,356 42	6,833 62	141,962 89	21,708 85	9,385 60	41
						42
3,639 73	1,734 24	1,826 36	49,350 43	31,703 36	13,498 93	43
364 27	31 56	223 34	6,806 98	1,141 95		44
491 86	41 64	300 85	9,213 66	1,429 24		45
\$ 200,969 47	\$ 84,720 60	\$ 117,107 47	\$2,955,901 57	\$ 658,886 63	\$ 128,047 72	

TABLE No. 9—TRANSPORTATION

Number	NAME OF COMPANY	Crossing Flagmen and Gatemen	Drawbridge Operation	Clearing Wrecks
1	Atlantic Coast Line R. R. Co.....	\$ 3,517 63	\$ 2,304 76	\$ 4,778 11
2	Atlantic and Danville Ry. Co., The..	-----	-----	-----
3	Big Sandy and Cumberland R. R. Co.	-----	-----	-----
4	Big Stone Gap and Powell's Valley R. R. Co.....	-----	-----	-----
5	Cape Charles R. R. Co.....	-----	-----	6 76
6	Carolina, Clinchfield and Ohio Ry.	-----	-----	254 76
7	Chesapeake and Ohio Ry. Co., The..	8,098 68	-----	24,002 60
8	Chesapeake and Western R. R. Co.	-----	-----	-----
9	Chesapeake Western Ry.....	-----	-----	-----
10	Cumberland Valley and Martinsburg R. R. Co.....	59 96	-----	185 93
11	Danville and Western Ry. Co.....	-----	-----	764 26
12	Delaware, Maryland and Virginia R. R. Co.....	-----	-----	-----
13	Franklin and Pittsylvania R. R. Co..	-----	-----	-----
14	Interstate R. R. Co.....	-----	-----	-----
15	Laurel Ry. Co.....	-----	-----	-----
16	Louisville and Nashville R. R. Co..	303 28	-----	3,452 96
17	Marion and Rye Valley Ry. Co.....	-----	-----	-----
18	Nelson and Albemarle Ry. Co.....	-----	-----	-----
19	New River, Holston and Western R. R. Co.....	-----	-----	-----
20	New York, Philadelphia and Norfolk R. R. Co.....	1,797 37	1,696 92	1,519 60
21	Norfolk and Portsmouth Belt Line R. R. Co.....	-----	-----	-----
22	Norfolk Southern R. R. Co.....	163 54	1,034 28	994 96
23	Norfolk Terminal Ry. Co.....	-----	-----	-----
24	Norfolk and Western Ry. Co.....	32,164 09	4,236 18	62,815 03
25	Pctomac, Fredericksburg and Pied- mont R. R. Co.....	-----	-----	-----
26	Potomac R. R. Co.....	-----	-----	-----
27	Richmond, Fredericksburg and Poto- mac R. R. Co.....	10,681 18	1,321 27	2,840 79
28	Richmond, Fredericksburg and Poto- mac and Richmond and Petersburg R. R. Connection Co.....	-----	-----	-----
29	Richmond and Mecklenburg R. R. Co.	-----	-----	-----
30	Roaring Fork R. R. Co.....	-----	-----	-----
31	Rosslyn Connecting R. R. Co.....	-----	-----	-----
32	Seaboard Air Line Ry.....	11,007 23	01	6,321 65
33	Southern Ry. Co.....	11,305 80	645 46	18,193 80
34	Surry, Sussex and Southampton Ry. Co.....	-----	-----	-----
35	Tidewater and Western R. R. Co.....	-----	-----	-----
36	Valley Railroad Company of Virginia.	432 14	-----	123 11
37	Virginia-Carolina Ry. Co.....	-----	-----	-----
38	Virginia and Kentucky Ry. Co.....	-----	-----	-----
39	Virginia Southern R. R. Co.....	-----	-----	-----
40	Virginia and Southwestern Ry. Co..	-----	-----	2,328 86
41	Virginian Ry. Co., The.....	3,274 49	3,042 30	11,700 33
42	Virginian Terminal Ry. Co., The..	-----	-----	-----
43	Washington Southern Ry. Co.....	276 32	1,095 28	1,840 49
44	Winchester and Potomac R. R. Co..	21 81	-----	49 74
45	Winchester and Strasburg R. R. Co..	1,274 56	-----	34 18
	Total.....	\$ 84,378 08	\$ 15,376 46	\$ 141,297 93

EXPENSES—STATE OF VIRGINIA—CONTINUED.

Telegraph and Telephone Operation	Operating Floating Equipment	Stationery and Printing	Other Expenses	Loss and Damage— Freight	Loss and Damage— Baggage	Number
\$ 3,585 09	\$ 3,138 77	\$ 9,672 36	\$ 1,904 63	\$ 49,021 56	\$ 853 00	1
			19 06	398 21		2
			2 50			3
19 20		111 39	06	71 81		4
113 15		1,947 56	19 79	1,541 94		5
13,501 58	2,819 17	32,626 40	11,704 78	100,469 27	1,468 71	6
			568 53	374 59		7
						8
7 57		78 81	3 42	93 83	20	9
329 60		1,414 51	11 35	472 33	1 82	10
						11
						12
			2,810 56	137 49		13
			228 13		49	14
516 41		4,117 97	61 02	5,856 00	119 21	15
			360 92	191 37		16
			692 55	326 57		17
			120 45	25 99		18
						19
6,845 52	287,254 36	15,498 39	3,236 08	15,774 10	132 28	20
			5,349 94	112 98		21
1,067 58	1,836 98	1,517 60	44 88	3,709 80	100 90	22
			218 13			23
21,308 61		51,304 93	6,516 88	112,137 18	791 56	24
			446 91	36 51		25
						26
5,233 32		15,209 02	1,512 13	12,174 94	513 05	27
						28
			314 33	142 65		29
			72 24	24 10		30
2,107 33	9,736 15	7,386 96	381 20	26,332 48	172 52	31
17,885 57		26,193 35	5,707 45	113,698 72	3,369 56	32
				2,251 59		33
			681 22	327 55		34
36 50		1,002 25	289 60	4,324 11		35
			192 32	70 68		36
			108 42	53 55		37
			176 20	98 06		38
21 60		2,191 21	509 98	2,346 55	35 83	39
632 90		6,635 44	334 41	7,926 17	31 18	40
						41
7,228 81		16,325 75	632 86	6,646 46	23 35	42
16 53		458 26	133 14	1,397 19		43
21 04		613 44	181 93	1,878 51		44
						45
\$ 80,497 91	\$ 304,785 43	\$ 194,305 60	\$ 45,548 00	\$ 470,444 84	\$ 7,613 66	

TABLE No. 9—TRANSPORTATION

Number	NAME OF COMPANY	
1	Atlantic Coast Line R. R. Co.	
2	Atlantic and Danville Ry. Co., The	
3	Big Sandy and Cumberland R. R. Co.	
4	Big Stone Gap and Powell's Valley R. R. Co.	
5	Cape Charles R. R. Co.	
6	Carolina, Clinchfield and Ohio Ry.	
7	Chesapeake and Ohio Ry. Co., The	
8	Chesapeake and Western R. R. Co.	
9	Chesapeake Western Ry.	
10	Cumberland Valley and Martinsburg R. R. Co.	
11	Danville and Western Ry. Co.	
12	Delaware, Maryland and Virginia R. R. Co.	
13	Franklin and Pittsylvania R. R. Co.	
14	Interstate R. R. Co.	
15	Laurel Ry. Co.	
16	Louisville and Nashville R. R. Co.	
17	Marion and Rye Valley Ry. Co.	
18	Nelson and Albemarle Ry. Co.	
19	New River, Holston and Western R. R. Co.	
20	New York, Philadelphia and Norfolk R. R. Co.	
21	Norfolk and Portsmouth Belt Line R. R. Co.	
22	Norfolk Southern R. R. Co.	
23	Norfolk Terminal Ry. Co.	
24	Norfolk and Western Ry. Co.	
25	Potomac, Fredericksburg and Piedmont R. R. Co.	
26	Potomac R. R. Co.	
27	Richmond, Fredericksburg and Potomac R. R. Co.	
28	Richmond, Fredericksburg and Potomac and Richmond and Petersburg R. R. Connection Co.	
29	Richmond and Mecklenburg R. R. Co.	
30	Roaring Fork R. R. Co.	
31	Rosslyn Connecting R. R. Co.	
32	Seaboard Air Line Ry.	
33	Southern Ry. Co.	
34	Surry, Sussex and Southampton Ry. Co.	
35	Tidewater and Western R. R. Co.	
36	Valley Railroad Company of Virginia.	
37	Virginia-Carolina Ry. Co.	
38	Virginia and Kentucky Ry. Co.	
39	Virginia Southern R. R. Co.	
40	Virginia and Southwestern Ry. Co.	
41	Virginian Ry. Co., The	
42	Virginian Terminal Ry. Co., The	
43	Washington Southern Ry. Co.	
44	Winchester and Potomac R. R. Co.	
45	Winchester and Strasburg R. R. Co.	
	Total	

EXPENSES—STATE OF VIRGINIA—CONTINUED.

Damage to Property	Damage to Stock on Right of Way	Injuries to Persons	Operating Joint Tracks—Dr.	Operating Joint Tracks—Cr.	TOTAL	Number
\$ 10,676 14	\$ 17,258 95	\$ 33,835 58	\$ 1,127 05	\$ 4,879 04	\$ 1,063,305 90	1
		204 78			12,462 67	2
					2,358 12	3
					10,657 09	4
614 46	2,408 92	704 82	6,571 83		121,610 69	5
9,512 97	12,421 18	39,152 13	26,051 83	135 07	3,776,633 41	6
						7
265 27		92 00			25,434 36	8
	27	72 46			25,252 96	9
428 00	421 31	2,724 00	544 80		78,914 50	10
						11
						12
1,536 84		1,796 30	5,130 73	1,795 27	56,776 25	13
		7 87			4,115 66	14
722 69	4,517 85	28,399 91	547 73	1,528 51	316,827 15	15
12 00					18,403 11	16
122 89					13,038 37	17
118 36					5,736 13	18
1,024 49	131 11	4,374 09		387 83	1,069,783 27	19
178 15	100 00	1,284 35			94,586 53	20
3,636 93	1,607 03	4,658 44	99 92		139,638 23	21
		8 50		31,511 17		22
11,132 21	12,235 95	83,732 40	127 86	15,030 41	6,882,827 41	23
					13,443 64	24
						25
2,481 86	612 01	9,875 06		1,451 00	1,044,403 44	26
						27
						28
		90 00	1,895 07		14,422 06	29
10 20				1 04	13,088 46	30
7,018 76	7,879 13	25,743 68			897,116 10	31
16,528 41	12,975 71	48,113 83	12,595 88	18,998 06	3,366,626 77	32
					66,461 53	33
687 74		9 75			32,623 79	34
462 71	352 35	1,607 10	62 46	2,456 12	100,620 75	35
1,435 84		210 28			23,234 61	36
					7,925 49	37
					11,026 52	38
1,107 86	5,901 25	12,229 11	21,690 79	562 20	303,998 16	39
4,167 25	5,058 30	12,969 53	2,961 58	158 70	934,042 42	40
						41
						42
260 94	268 67	1,344 79		5,403 86	407,389 12	43
88 91	158 49	60 29			27,830 31	44
209 55	336 76	1,423 78	964 54		46,352 19	45
\$ 74,441 43	\$ 84,645 24	\$ 314,724 83	\$ 80,372 07	\$ 84,298 28	\$21,028,967 20	

TABLE No. 9—CONTINUED—GENERAL

Number	NAME OF COMPANY	Salaries and Expenses of General Officers	Salaries and Expenses of Clerks and Attendants	General Office Supplies and Expenses	Law Expenses
1	Atlantic Coast Line R. R. Co.....	\$ 7,998 62	\$ 24,845 56	\$ 1,524 38	\$ 18,281 94
2	Atlantic and Danville Ry. Co., The.....				
3	Big Sandy and Cumberland R. R. Co.....	300 00	316 96		
4	Big Stone Gap and Powell's Valley R. R. Co.....	350 00	353 43		
5	Cape Charles R. R. Co.....	135 00	785 72		
6	Carolina, Clinchfield and Ohio Ry.....	6,268 76	8,361 20	1,487 44	6,231 64
7	Chesapeake and Ohio Ry. Co., The.....	63,733 06	114,156 82	24,166 44	47,199 53
8	Chesapeake and Western R. R. Co.....				
9	Chesapeake Western Ry.....	1,365 46	2,000 00		
10	Cumberland Valley and Martinsburg R. R. Co.....	23 11	202 06	17 33	41 93
11	Danville and Western Ry. Co.....	5,030 20	2,307 41	224 29	302 59
12	Delaware, Maryland and Virginia R. R. Co.....				
13	Franklin and Pittsylvania R. R. Co.....				
14	Interstate R. R. Co.....	8,000 00	5,000 00	1,660 09	1,000 00
15	Laurel Ry. Co.....	598 17			
16	Louisville and Nashville R. R. Co.....	1,587 96	6,786 39	371 81	4,530 23
17	Marion and Rye Valley Ry. Co.....	2,361 33			
18	Nelson and Albemarle Ry. Co.....	1,599 96			
19	New River, Holston and Western R. R. Co.....	1,500 00	538 29		
20	New York, Philadelphia and Norfolk R. R. Co.....	12,389 98	38,783 29	6,441 40	5,617 60
21	Norfolk and Portsmouth Belt Line R. R. Co.....	9,668 14			
22	Norfolk Southern R. R. Co.....	3,983 58	5,700 32	1,177 92	3,861 97
23	Norfolk Terminal Ry. Co.....	3,500 00	2,083 74		
24	Norfolk and Western Ry. Co.....	68,237 69	161,909 78	15,209 16	59,483 54
25	Potomac, Fredericksburg and Piedmont R. R. Co.....	5,000 00	1,000 00	1,005 27	
26	Potomac R. R. Co.....				
27	Richmond, Fredericksburg and Potomac R. R. Co.....	21,308 08	29,689 44	10,250 56	9,124 59
28	Richmond, Fredericksburg and Potomac and Richmond and Petersburg R. R. Connection Co.....				
29	Richmond and Mecklenburg R. R. Co.....				
30	Roaring Fork R. R. Co.....	500 00	490 00		
31	Rosslyn Connecting R. R. Co.....	30 10			
32	Seaboard Air Line Ry.....	3,468 81	11,789 87	1,134 34	7,354 04
33	Southern Ry. Co.....	32,923 91	100,331 59	13,848 97	77,925 05
34	Surry, Sussex and Southampton Ry. Co.....	500 00			
35	Tidewater and Western R. R. Co.....	5,000 00	4,668 19		
36	Valley Railroad Company of Virginia.....	803 06	2,615 66	257 92	927 53
37	Virginia-Carolina Ry. Co.....	8,318 84			
38	Virginia and Kentucky Ry. Co.....	1,500 00	844 72		
39	Virginia Southern R. R. Co.....	1,275 25			
40	Virginia and Southwestern Ry. Co.....	3,991 69	11,026 87	1,035 70	3,906 85
41	Virginian Ry. Co., The.....	14,780 31	22,776 86	5,455 39	11,690 74
42	Virginian Terminal Ry. Co., The.....				
43	Washington Southern Ry. Co.....	8,659 84	12,084 22	4,005 47	3,850 74
44	Winchester and Potomac R. R. Co.....	352 07	1,157 90	113 12	405 79
45	Winchester and Strasburg R. R. Co.....	469 36	1,542 55	150 47	540 56
	Total.....	\$307,518 34	\$ 574,148 84	\$ 89,537 47	\$ 262,266 96

EXPENSES—STATE OF VIRGINIA.

Insurance	Relief Depart- ment Expenses	Pensions	Stationery and Printing	Other Expenses	General Adminis- tration Joint Tracks Yards and Terminals —Dr.	General Adminis- tration Joint Tracks Yards and Terminals —Cr.	Total General Expenditures	Number
\$ 13,825 11	\$ 3,885 81	\$ 1,704 84	\$ 2,802 44	\$ 3,169 83	\$ 851 47	\$ 183 04	\$ 78,706 96	1
1,033 17				1,208 19			2,858 32	2
92 00				19 25			814 68	3
16 51			8 00	3 94			949 17	4
807 77			1,841 51	1,591 02	15 00		26,604 34	5
17,828 45		3,740 73	12,274 13	6,540 46	1,722 17	1,039 80	290,321 99	6
275 20				469 69			4,110 35	7
			27 42	1 41			313 26	8
1,202 03			230 19	108 13	2 72		9,407 56	9
								10
1,044 65				1,289 96	31 93	1,179 65	16,846 98	11
6 56				30 54			635 27	12
261 64			795 02	624 59	9 38	29 44	14,937 58	13
24 89				108 45			2,500 67	14
708 67				653 64			2,962 27	15
348 63				84 48			2,471 40	16
30,699 14			3,507 53	2,876 63	42 69		100,358 26	17
1,159 30				1,141 07	15 36	120 00	11,863 87	18
2,882 82		66 23	1,053 62	3,320 34	126 17		22,172 97	19
81 89						5,665 63		20
34,393 65		7,510 64	24,629 77	11,190 72	1,042 19	255 68	383,351 76	21
216 10				533 83			7,755 20	22
								23
3,088 64		1,595 00	4,083 52	3,174 96	76 53		82,391 31	24
								25
349 36				389 90	1,179 66		2,908 92	26
09				1 07			31 26	27
7,169 87		158 62	1,535 88	1,911 71		15 00	34,508 14	28
30,273 09		814 93	11,377 26	6,263 95	1,494 46	698 27	274,554 94	29
								30
981 19				768 27			2,249 46	31
347 78				590 16			10,606 13	32
290 31	81 43	329 80	624 20	382 68	5 95	22 17	6,296 37	33
137 92				61 90			8,518 66	34
54 10							2,398 82	35
12 44				32 60			1,320 29	36
3,049 05			1,206 89	843 65	1,590 06		26,650 76	37
7,811 14			4,135 91	3,886 32	257 08	29 98	70,753 77	38
								39
1,442 70			1,617 32	2,246 20		4,260 09	29,646 20	40
208 37	48 61	146 72	272 62	201 98			2,907 18	41
277 64	64 82	195 44	362 96	268 58			3,872 38	42
\$162,401 87	\$ 4,080 67	\$ 16,262 95	\$ 72,386 18	\$ 55,990 10	\$ 8,462 82	\$ 13,498 75	\$1,539,557 45	43

TABLE No. 9—CONTINUED—RECAPITULATION

Number	NAME OF COMPANY	Maintenance of Way and Structures	Maintenance of Equipment
1	Atlantic Coast Line R. R. Co.....	\$ 386,000 01	\$ 464,314 01
2	<i>a</i> Atlantic and Danville Ry. Co., The.....		
3	Big Sandy and Cumberland R. R. Co.....	18,032 56	5,478 07
4	Big Stone Gap and Powell's Valley R. R. Co.....	1,657 37	734 96
5	Cape Charles R. R. Co.....	4,972 03	381 24
6	Carolina, Clinchfield and Ohio Ry.....	44,603 97	64,794 15
7	Chesapeake and Ohio Ry. Co., The.....	1,246,446 80	2,529,649 81
8	<i>b</i> Chesapeake and Western R. R. Co.....		
9	Chesapeake Western Ry.....	18,715 30	7,453 61
10	Cumberland Valley and Martinsburg R. R. Co.....	9,408 13	1,425 47
11	Danville and Western Ry. Co.....	51,066 06	30,728 80
12	<i>c</i> Delaware, Maryland and Virginia R. R. Co.....		
13	<i>a</i> Franklin and Pittsylvania R. R. Co.....		
14	Interstate R. R. Co.....	20,621 20	28,145 67
15	Laurel Ry. Co.....	1,265 61	2,058 48
16	Louisville and Nashville R. R. Co.....	114,657 53	188,488 92
17	Marion and Rye Valley Ry. Co.....	15,165 81	14,220 83
18	Nelson and Albemarle Ry. Co.....	6,151 51	2,349 53
19	New River, Holston and Western R. R. Co.....	6,539 82	1,329 69
20	New York, Philadelphia and Norfolk R. R. Co.....	194,127 09	428,473 47
21	Norfolk and Portsmouth Belt Line R. R. Co.....	34,679 86	23,204 59
22	Norfolk Southern R. R. Co.....	52,301 48	57,771 02
23	Norfolk Terminal Ry. Co.....		
24	Norfolk and Western Ry. Co.....	2,391,102 86	4,132,052 04
25	Potomac, Fredericksburg and Piedmont R. R. Co.....	11,294 40	5,822 21
26	<i>d</i> Potomac R. R. Co.....		
27	Richmond, Fredericksburg and Potomac R. R. Co.....	325,856 77	322,696 66
28	<i>e</i> Richmond, Fredericksburg and Potomac and Richmond and Petersburg R. R. Connection Co.....		
29	<i>a</i> Richmond and Mecklenburg R. R. Co.....		
30	Roaring Fork R. R. Co.....	5,896 34	8,737 20
31	Rosslyn Connecting R. R. Co.....	2,147 24	1,683 83
32	Seaboard Air Line Ry.....	235,279 62	288,574 33
33	Southern Ry. Co.....	1,211,014 89	1,450,412 72
34	Surry, Sussex and Southampton Ry. Co.....	55,788 89	24,862 81
35	Tidewater and Western R. R. Co.....	31,187 23	14,035 74
36	Valley Railroad Company of Virginia.....	118,600 32	23,100 39
37	Virginia-Carolina Ry. Co.....	18,014 18	4,420 92
38	Virginia and Kentucky Ry. Co.....	1,662 33	1,293 00
39	Virginia Southern R. R. Co.....	7,701 71	2,274 61
40	Virginia and Southwestern Ry. Co.....	171,320 06	251,253 60
41	Virginian Ry. Co., The.....	503,041 38	723,261 24
42	<i>f</i> Virginian Terminal Ry. Co., The.....		
43	Washington Southern Ry. Co.....	128,586 33	141,016 14
44	Winchester and Potomac R. R. Co.....	15,380 16	9,538 82
45	Winchester and Strasburg R. R. Co.....	21,911 68	12,441 57
	Total.....	\$ 7,482,198 53	\$ 11,268,480 37

*a*Included with Southern Railway Company.

*b*Included with Chesapeake Western Railway.

*c*No record kept of expenses in State of Virginia.

*d*Included with Washington Southern Railway Company.

*e*Included with Richmond, Fredericksburg and Potomac Railroad Company.

*f*Included with The Virginian Railway Company.

Increases over 1912:

Maintenance of way and structures.....	\$ 819,651 17
Maintenance of equipment.....	1,171,929 09
Traffic expenses.....	101,033 28
Transportation expenses.....	2,304,088 60
General expenses.....	42,284 73

Total—Virginia.....\$4,438,986 87 or 11.65 per cent.

Expenses per mile.....1,109 58 or 13.75 per cent.

Percentage expenses to earnings, 2.35 per cent.

OPERATING EXPENSES—STATE OF VIRGINIA.

Traffic Expenses	Transportation Expenses	General Expenses	Total Expenses	Expenses Per Mile	Percentage Expenses to Earnings	Number
\$ 51,125 09	\$ 1,063,305 90	\$ 78,706 96	\$ 2,043,451 97	\$ 14,561 76	\$ 68 57	1
	12,462 67	2,858 32	38,831 62	2,099 01	75 62	2
	2,358 12	814 68	5,565 15	1,236 70	84 37	3
229 54	10,657 09	949 17	17,189 07	1,408 94	48 26	4
20,707 19	121,610 69	26,604 34	278,320 34	3,818 41	42 73	5
237,329 71	3,776,633 41	290,321 99	8,080,381 72	10,339 58	66 09	6
						7
2,911 37	25,434 36	4,110 35	58,624 99	1,431 27	71 26	8
946 23	25,252 96	313 26	37,346 05	4,068 20	133 73	9
3,769 64	78,914 50	9,407 56	173,885 56	2,307 11	57 76	10
						11
						12
274 77	56,776 25	16,846 98	122,665 07	3,503 71	106 49	13
88	4,115 66	635 27	8,075 90	1,806 69	67 04	14
19,372 28	316,827 15	14,937 58	654,283 46	8,062 64	122 80	15
	18,403 11	2,500 67	50,290 42	2,778 47	62 39	16
	13,038 37	2,962 27	24,501 68	1,456 70	44 96	17
141 87	5,736 13	2,471 40	16,218 91	787 32	77 33	18
31,844 24	1,069,783 27	100,358 26	1,824,586 33	19,206 17	73 64	19
	94,586 53	11,863 87	164,334 85	11,746 59	69 47	20
7,824 49	139,638 23	22,172 97	279,708 19	3,727 95	64 86	21
						22
401,327 60	6,882,827 41	383,351 76	14,190,661 67	12,290 97	65 05	23
52 25	13,443 64	7,755 20	38,367 70	1,020 42	51 91	24
						25
36,653 12	1,044,403 44	82,391 31	1,812,001 30	20,666 07	61 04	26
						27
						28
	14,422 06	2,908 92	31,964 52	2,646 07	125 27	29
28 03	13,088 46	31 26	16,978 82	5,407 27	140 12	30
38,847 09	897,116 10	34,508 14	1,494,325 28	9,487 78	65 92	31
298,453 98	3,366,626 77	274,554 94	6,601,063 30	7,295 12	67 80	32
	66,461 53	2,249 46	149,362 69	5,315 40	109 05	33
1,544 03	32,623 79	10,606 13	89,996 92	972 52	84 48	34
6,522 48	100,620 75	6,296 37	255,140 31	4,107 22	123 76	35
280 52	23,234 64	8,518 66	54,468 92	1,821 70	45 27	36
	7,925 49	2,398 82	13,279 64	2,766 59	103 21	37
	11,026 52	1,320 29	22,323 13	1,860 26	51 26	38
14,338 38	303,998 16	26,650 76	767,560 96	5,673 45	74 22	39
42,100 77	934,042 42	70,753 77	2,273,199 58	6,815 37	59 49	40
						41
						42
13,808 64	407,389 12	29,646 20	720,446 43	22,415 88	59 28	43
2,801 56	27,830 31	2,907 18	58,458 03	5,210 16	83 89	44
3,698 44	46,352 19	3,872 38	88,276 26	4,646 12	72 82	45
\$1,236,934 19	\$21,028,967 20	\$1,539,557 45	\$42,556,137 74	\$ 9,181 91	\$ 66 38	

[illegible]

TABLE No. 9—CONTINUED—RECAPITULATION OF

No.	NAME OF COMPANY	Maintenance of Way and Structures	Maintenance of Equipment
1	Atlantic Coast Line R. R. Co.....	\$ 4,667,356 75	\$ 5,581,307 29
2	Big Sandy and Cumberland R. R. Co.....	26,122 79	7,935 78
3	Carolina, Clinchfield and Ohio Ry.....	171,153 89	259,662 03
4	Chesapeake and Ohio Ry. Co., The.....	4,342,744 60	7,275,439 48
5	Cumberland Valley and Martinsburg R. R. Co.....	68,818 01	17,695 00
6	Danville and Western Ry. Co.....	56,240 14	33,842 29
7	Delaware, Maryland and Virginia R. R. Co.....	149,898 41	92,163 22
8	Laurel Ry. Co.....	5,062 45	8,233 92
9	Louisville and Nashville R. R. Co.....	11,033,134 19	11,216,888 92
10	New York, Philadelphia and Norfolk R. R. Co.....	302,429 57	667,516 56
11	Norfolk Southern R. R. Co.....	396,824 50	438,323 36
12	Norfolk and Western Ry. Co.....	5,542,960 04	8,336,631 12
13	Seaboard Air Line Ry.....	3,014,956 54	3,338,541 64
14	Southern Ry. Co.....	9,275,553 17	11,290,337 19
15	Virginia and Southwestern Ry. Co.....	279,700 10	410,421 87
16	Virginian Ry. Co., The.....	741,069 19	1,090,727 26
17	Washington Southern Ry. Co.....	173,191 46	160,943 56
18	Winchester and Potomac R. R. Co.....	43,081 67	26,719 38
	Total.....	\$ 40,290,297 47	\$ 50,253,350 47

<i>Increases over 1912:</i>		
Maintenance of way and structures.....	\$ 5,043,022 59	
Maintenance of equipment.....	4,625,903 53	
Traffic expenses.....	627,892 68	
Transportation expenses.....	7,433,828 58	
General expenses.....	508,031 90	
Total—Entire line.....	\$18,238,679 28	or 10.02 per cent.
Expenses per mile.....	648 76	or 9.15 per cent.
Percentage expenses to earnings, 1.78 per cent.		

EXPENSES—INTERSTATE RAILROADS—ENTIRE LINE.

Traffic Expenses	Transportation Expenses	General Expenses	Total Expenses	Expenses Per Mile	Percentage Expenses to Earnings	No.
\$ 618,144 52	\$12,821,636 13	\$ 947,086 90	\$ 24,635,531 59	\$ 5,342 23	\$ 68 20	1
82,917 90	18,054 00	4,140 69	56,253 26	2,099 00	75 62	2
669,016 32	434,607 79	105,267 28	1,053,608 89	4,244 49	42 48	3
7,061 40	11,380,998 32	783,361 59	24,451,560 31	10,544 01	69 69	4
4,151 58	212,186 36	2,337 78	308,099 15	9,153 27	59 93	5
7,094 80	86,910 25	10,360 76	191,505 02	2,307 29	57 76	6
3 50	210,256 32	11,134 42	470,567 17	4,819 41	119 26	7
1,259,701 60	16,462 63	2,541 11	32,303 61	1,794 64	79 13	8
49,609 97	19,884,014 97	1,417,140 73	44,810,880 41	9,297 13	75 36	9
59,366 41	1,666,609 73	156,347 60	2,842,513 43	25,379 58	75 17	10
691,557 95	1,059,470 71	168,231 94	2,122,216 92	3,729 01	63 64	11
765,763 30	13,192,921 89	801,741 96	28,565,812 96	14,121 57	65 31	12
2,094,009 69	8,899,266 51	707,084 66	16,725,612 65	5,441 74	68 19	13
23,563 99	23,605,046 02	2,008,977 48	48,273,923 55	6,861 37	70 44	14
63,490 84	496,997 69	43,584 61	1,254,268 26	5,223 07	69 43	15
15,110 46	1,372,167 46	106,701 52	3,374,156 27	6,870 19	57 75	16
7,847 52	512,987 70	34,904 41	897,137 59	25,221 75	68 05	17
	77,956 04	8,143 37	163,747 98	5,209 93	83 89	18
\$6,418,411 75	\$95,948,550 52	\$7,319,068 81	\$200,229,699 02	\$ 7,740 12	\$ 69 62	

TABLE No. 10—BALANCE

Number	NAME OF COMPANY	Cost of Road, Equipment and General Expenditures Less Reserve for Accrued Depreciation —Cr.	Securities and Other Investments
1	Atlantic Coast Line R. R. Co.....	\$ 160,659,143 59	\$ 56,625,803 03
2	Atlantic and Danville Ry. Co., The.....	7,644,804 60	34,529 19
3	Big Sandy and Cumberland R. R. Co.....	19,789 36	.....
4	Big Stone Gap and Powell's Valley R. R. Co.....	53,500 00	.....
5	Cape Charles R. R. Co.....	129,302 16	.....
6	Carolina, Clinchfield and Ohio Ry.....	50,055,015 39	5,795,288 22
7	Chesapeake and Ohio Ry. Co., The.....	198,258,628 11	62,754,323 49
8	Chesapeake and Western R. R. Co.....	1,230,126 89	.....
9	Chesapeake Western Ry.....	1,466,294 99	1,206,500 00
10	Cumberland Valley and Martinsburg R. R. Co.....	1,157,713 74	.....
11	Danville and Western Ry. Co.....	1,970,649 59	.....
12	Delaware, Maryland and Virginia R. R. Co.....	1,870,938 92	.....
13	Franklin and Pittsylvania R. R. Co.....	300,000 00	.....
14	Interstate R. R. Co.....	1,508,109 58	82,900 00
15	Laurel Ry. Co.....	123,510 85	.....
16	Louisville and Nashville R. R. Co.....	187,937,393 24	46,319,413 37
17	Marion and Rye Valley Ry. Co.....	330,202 74	.....
18	Nelson and Albemarle Ry. Co.....	386,983 61	.....
19	New River, Holston and Western R. R. Co.....	470,986 73	.....
20	New York, Philadelphia and Norfolk R. R. Co.....	8,287,363 64	131,000 00
21	Norfolk and Portsmouth Belt Line R. R. Co.....	778,892 10	.....
22	Norfolk Southern R. R. Co.....	22,390,201 87	6,740,249 60
23	Norfolk Terminal Ry. Co.....	960,369 67	14,606 25
24	Norfolk and Western Ry. Co.....	226,449,607 71	2,324,963 39
25	Potomac, Fredericksburg and Piedmont R. R. Co.....	999,282 15	.....
26	Potomac R. R. Co.....	102,020 00	.....
27	Richmond, Fredericksburg and Potomac R. R. Co.....	7,939,989 98	289,847 78
28	Richmond, Fredericksburg and Potomac and Richmond and Petersburg R. R. Connection Co.....	148,758 26	1,251 00
29	Richmond and Mecklenburg R. R. Co.....	596,184 92	.....
30	Roaring Fork R. R. Co.....	76,859 75	.....
31	Roeslyn Connecting R. R. Co.....	99,559 74	.....
32	Seaboard Air Line Ry.....	158,890,900 98	43,623,436 06
33	Southern Ry. Co.....	359,143,447 30	70,146,406 70
34	Surry, Sussex and Southampton Ry. Co.....	352,622 26	.....
35	Tidewater and Western R. R. Co.....	619,759 53	25,000 00
36	Valley Railroad Company of Virginia.....	3,396,261 85	4,123 93
37	Virginia-Carolina Ry. Co.....	945,397 27	281 00
38	Virginia and Kentucky Ry. Co.....	148,846 66	1,106 94
39	Virginia Southern R. R. Co.....	147,826 84	.....
40	Virginia and Southwestern Ry. Co.....	9,490,308 94	27,419 67
41	Virginian Ry. Co., The.....	83,490,543 98	3,555,774 30
42	Virginian Terminal Ry. Co., The.....	3,500,000 00	.....
43	Washington Southern Ry. Co.....	7,953,187 47	221,743 52
44	Winchester and Potomac R. R. Co.....	446,838 89	.....
45	Winchester and Strasburg R. R. Co.....	630,533 89	.....
	Total.....	\$1,513,558,659 74	\$ 299,920,988 33

Increases over 1912:

Cost of road, equipment and general expenditures.....	\$ 9,691,287 61
Securities and other investments.....	39,054,713 33
Cash and current assets.....	22,496,663 14
Materials and supplies.....	5,976,178 29
Other assets.....	10,515,403 41
Total assets.....	83,923,918 64

SHEETS—ASSETS.

Cash and Current Assets	Materials and Supplies	Other Assets	Profit and Loss	Total Assets	Number
\$ 35,413,963 53	\$ 2,549,607 48	\$ 5,531,585 56		\$ 260,780,103 19	1
109,459 76			\$ 16,793 41	7,795,586 96	2
16,445 68	3,787 07		11,889 81	51,911 92	3
642 83			910 44	55,053 27	4
28,547 47				157,849 63	5
3,701,263 81	209,146 46	294,721 15		60,055,435 03	6
10,901,228 19	3,090,378 01	1,431,625 56		276,436,183 36	7
		13,875 00	203,680 21	1,447,682 10	8
3,381 32	2,293 68	14,459 18	677,506 76	3,370,435 93	9
200,980 03				1,358,693 77	10
76,812 57	11,278 21	755 10	704,459 34	2,763,954 81	11
1,248 00			1,314,838 71	3,187,025 63	12
				300,000 00	13
54,877 07		8,203 66		1,654,090 31	14
71,153 39				194,664 24	15
40,359,871 72	7,183,109 13	12,949,226 81		294,749,014 27	16
15,483 18	680 00			346,365 92	17
4,762 07	3,307 74	20,000 00		415,033 42	18
3,912 77	350 11	100 00	14,145 68	489,495 29	19
1,289,451 41	159,066 17	1,545,842 65		11,412,723 87	20
124,557 42	5,936 80	43,852 84		953,239 16	21
4,654,603 60	514,658 55	3,979,066 85		38,278,780 47	22
23,372 71		93,173 26		1,091,521 89	23
22,191,597 43	6,017,639 80	10,552,493 60		267,526,320 83	24
326,925 00	4,737 00			1,330,944 15	25
		98,980 00		201,000 00	26
978,865 34	353,626 25	173,764 52		9,736,093 87	27
116,474 81		67,626 08		334,110 15	28
220 00		12,011 53	81,518 41	689,934 86	29
8,974 45		173 13	60,453 69	146,461 02	30
			36,865 81	136,425 55	31
7,858,065 88	1,896,755 50	12,081,875 68		224,356,034 09	32
41,262,024 91	5,343,032 61	8,496,566 28		484,391,477 80	33
8,093 75			176,981 84	537,687 85	34
30,554 84	6,730 47	1,600 00	14,740 81	698,385 65	35
		1,940 82	846,869 30	4,249,195 90	36
28,395 87	1,834 55	27 02		975,935 71	37
903 15	10 00	5,000 00	9,257 94	165,126 69	38
7,203 91	51 33			155,082 08	39
457,485 10	132,808 36	983,423 81		11,091,445 88	40
489,409 94	364,629 48	175,204 24		88,075,561 94	41
30,833 33		27,674 30		3,558,507 63	42
595,929 77	181,678 77	2,826 82		8,955,366 35	43
114,828 79				561,667 68	44
1,368 52				631,902 41	45
\$171,554,163 32	\$ 28,037,133 53	\$ 58,607,675 45	\$ 4,170,912 16	\$ 2,075,849,532 53	

Decrease from 1912:

Profit and loss..... \$3,810,327 14

TABLE No. 11—BALANCE

No.	NAME OF COMPANY	Capital Stock and Funded Debt
1	Atlantic Coast Line R. R. Co.....	\$ 223,207,841 86
2	Atlantic and Danville Ry. Co., The.....	7,630,000 00
3	Big Sandy and Cumberland R. R. Co.....	50,000 00
4	Big Stone Gap and Powell's Valley R. R. Co.....	53,500 00
5	Cape Charles R. R. Co.....	131,000 00
6	Carolina, Clinchfield and Ohio Ry.....	57,630,000 00
7	Chesapeake and Ohio Ry. Co., The.....	262,747,176 00
8	Chesapeake and Western R. R. Co.....	1,228,225 00
9	Chesapeake Western Ry.....	2,838,600 00
10	Cumberland Valley and Martinsburg R. R. Co.....	700,000 00
11	Danville and Western Ry. Co.....	1,439,600 00
12	Delaware, Maryland and Virginia R. R. Co.....	911,758 33
13	Franklin and Pittsylvania R. R. Co.....	300,000 00
14	Interstate R. R. Co.....	1,559,100 00
15	Laurel Ry. Co.....	100,000 00
16	Louisville and Nashville R. R. Co.....	236,432,396 94
17	Marion and Rye Valley Ry. Co.....	275,000 00
18	Nelson and Albemarle Ry. Co.....	385,000 00
19	New River, Holston and Western R. R. Co.....	101,000 00
20	New York, Philadelphia and Norfolk R. R. Co.....	7,000 000 00
21	Norfolk and Portsmouth Belt Line R. R. Co.....	489,900 00
22	Norfolk Southern R. R. Co.....	36,166,000 00
23	Norfolk Terminal Ry. Co.....	1,075,900 00
24	Norfolk and Western Ry. Co.....	235,172,620 01
25	Potomac, Fredericksburg and Piedmont R. R. Co.....	1,196,600 00
26	Potomac R. R. Co.....	201,000 00
27	Richmond, Fredericksburg and Potomac R. R. Co.....	6,791,600 00
28	Richmond, Fredericksburg and Potomac and Richmond and Petersburg R. R. Connection Co.....	200,000 00
29	Richmond and Mecklenburg R. R. Co.....	677,703 33
30	Roaring Fork R. R. Co.....	128,000 00
31	Rosslyn Connecting R. R. Co.....	100,000 00
32	Seaboard Air Line Ry.....	212,619,000 00
33	Southern Ry. Co.....	444,718,800 00
34	Surry, Sussex and Southampton Ry. Co.....	100,000 00
35	Tidewater and Western R. R. Co.....	600,000 00
36	Valley Railroad Company of Virginia.....	3,509,205 33
37	Virginia-Carolina Ry. Co.....	680,000 00
38	Virginia and Kentucky Ry. Co.....	154,600 00
39	Virginia Southern R. R. Co.....	60,000 00
40	Virginia and Southwestern Ry. Co.....	9,850,000 00
41	Virginian Ry. Co., The.....	86,238,500 00
42	Virginian Terminal Ry. Co., The.....	3,500 000 00
43	Washington Southern Ry. Co.....	8,000,000 00
44	Winchester and Potomac R. R. Co.....	443,462 32
45	Winchester and Strasburg R. R. Co.....	630,533 89
	Total.....	\$ 1,858,073,623 06

Increases over 1912:

Capital stock and funded debt.....	\$58,028,712 17
Current liabilities.....	4,683,943 88
Accrued liabilities not yet due.....	1,353,749 98
Other liabilities.....	3,686,171 36
Profit and loss.....	16,171,341 25
Total liabilities.....	83,923,918 64
Net surplus, \$109,071,004.57, an increase of.....	19,981,668 39 or 22.43 per cent.
Net surplus per mile operated, \$4,128.25, an increase of \$729.10.	

SHEETS—LIABILITIES.

Current Liabilities	Accrued Liabilities Not Yet Due	Other Liabilities	Profit and Loss	Total Liabilities	No.
\$ 3,969,918 75	\$ 4,257,707 45	\$ 1,448,648 22	\$ 27,895,986 91	\$ 260,780,103 19	1
165,586 96				7,795,586 96	2
1,911 92				51,911 92	3
1,553 27				55,053 27	4
3,266 25	300 00		23,283 38	157,849 63	5
1,410,968 39	235,593 55	152,651 65	626,221 44	60,036,435 03	6
5,228,159 11	2,833,076 50	3,113,090 97	2,514,680 78	276,436,183 36	7
219,457 10				1,447,682 10	8
516,002 41	15,833 52			3,370,435 93	9
		115,035 38	543,658 39	1,358,693 77	10
1,272,865 63	43,209 28	8,279 90		2,763,954 81	11
2,232,608 42	12,984 94	29,673 94		3,187,025 63	12
				300,000 00	13
66,414 82	9,375 00	1,221 16	17,979 33	1,654,090 31	14
4,976 80			89,687 44	194,664 24	15
9,154,846 43	4,205,538 79	4,617,651 03	40,338,581 08	294,749,014 27	16
31,998 06			39,367 86	346,365 92	17
341 80		27,484 91	2,226 71	415,053 42	18
53,709 86	23,410 82	311,374 61		489,495 29	19
1,043,081 04	4,123 69	2,400,151 37	965,367 77	11,412,723 87	20
39,827 39	7,093 34	64,610 81	351,807 62	953,239 16	21
545,585 16	302,002 64	129,196 31	1,135,996 36	38,278,780 47	22
3,722 50	9,896 38		2,003 01	1,091,521 89	23
4,696,198 41	1,769,372 82	14,465,023 24	11,423,106 35	267,526,320 83	24
4,673 66			129,670 49	1,330,944 15	25
				201,000 00	26
872,734 22	80,214 53	1,006,304 86	985,240 26	9,736,093 87	27
24 30			134,085 85	334,110 15	28
220 00	2,100 00	9,911 53		689,934 86	29
18,461 02				146,461 02	30
35,921 55	504 00			136,425 55	31
2,893,083 62	1,846,922 80	594,403 47	6,402,624 20	224,356,034 09	32
13,665,016 73	2,554,226 26	6,078,876 61	17,374,558 20	484,391,477 80	33
120,182 75		317,505 10		537,687 85	34
98,202 70		182 95		698,385 65	35
728,740 52	11,250 00			4,249,195 90	36
40,748 34	3,870 26	147,076 36	104,240 75	975,935 71	37
10,526 69				165,126 69	38
75,859 38			19,222 70	155,082 08	39
217,631 75	101,026 43	141,057 96	781,729 74	11,091,445 88	40
445,104 85	378,843 72	34,772 42	928,340 95	88,075,561 94	41
27,674 30	25,000 00		5,833 33	3,558,507 63	42
513,200 65	32,615 65	112,787 53	296,762 52	8,955,366 35	43
1 50	6,542 50	3,376 57	108,284 79	561,667 68	44
			1,368 52	631,902 41	45
\$50,431,009 01	\$ 18,772,634 87	\$ 35,330,348 86	\$113,241,916 73	\$ 2,075,849,532 53	

TABLE No. 12—EMPLOYEES AND
Number of

1	Atlantic Coast Line R. R. Co.	10		21	415
2	^a Atlantic and Danville Ry. Co., The				
3	Big Sandy and Cumberland R. R. Co.	3			1
4	Big Stone Gap and Powell's Valley R. R. Co.		1		
5	Cape Charles R. R. Co.			4	
6	Carolina, Clinchfield and Ohio Ry.	10	12	102	8
7	Chesapeake and Ohio Ry. Co., The	8	74	154	109
8	^b Chesapeake and Western R. R. Co.				
9	Chesapeake Western Ry.		2	3	9
10	Cumberland Valley and Martinsburg R. R. Co.			2	7
11	Danville and Western Ry. Co.	6	5	8	17
12	Delaware, Maryland and Virginia R. R. Co.			2	7
13	^c Franklin and Pittsylvania R. R. Co.				
14	Interstate R. R. Co.	6	4	9	6
15	Laurel Ry. Co.	2		1	1
16	Louisville and Nashville R. R. Co.		1		15
17	Marion and Rye Valley Ry. Co.	2			3
18	Nelson and Albemarle Ry. Co.	2			4
19	New River, Holston and Western R. R. Co.	3		1	
20	New York, Philadelphia and Norfolk R. R. Co.	11	1	95	42
21	Norfolk and Portsmouth Belt Line R. R. Co.	11	1	20	
22	Norfolk Southern R. R. Co.	9	19	133	13
23	Norfolk Terminal Ry. Co.	2			1
24	Norfolk and Western Ry. Co.	7	37	613	272
25	Potomac, Fredericksburg and Piedmont R. R. Co.	3		1	5
26	Potomac R. R. Co.				
27	Richmond, Fredericksburg and Potomac R. R. Co.	5	18	95	30
28	^d Richmond, Fredericksburg and Potomac and Richmond and Petersburg R. R. Connection Co.				
29	^e Richmond and Mecklenburg R. R. Co.				
30	^f Roaring Fork R. R. Co.				1
31	Roslyn Connecting R. R. Co.				1
32	Seaboard Air Line Ry.	26	3	33	24
33	Southern Ry. Co.		84		220
34	Surry, Sussex and Southampton Ry. Co.	2		2	7
35	Tidewater and Western R. R. Co.	5	4	3	14
36	Valley Railroad Company of Virginia		3		15
37	Virginia-Carolina Ry. Co.	4	1	3	7
38	Virginia and Kentucky Ry. Co.	1			2
39	Virginia Southern R. R. Co.	2			3
40	Virginia and Southwestern Ry. Co.	5	8	46	26
41	Virginian Ry. Co., The	16	4	102	30
42	^g Virginian Terminal Ry. Co., The				
43	Washington Southern Ry. Co.	5	22	95	9
44	Winchester and Potomac R. R. Co.				3
45	Winchester and Strasburg R. R. Co.		1		7
	Total	147	315	1,519	891
					3,906

^aIncluded with Southern Railway Company.^bIncluded with Chesapeake Western Railway.^cIncluded with Washington Southern Railway.^dIncluded with Richmond, Fredericksburg and Potomac Railroad Company.^eNo record.^fIncluded with The Virginian Railway Company.

SALARIES—STATE OF VIRGINIA.
Each Class.

Enginemen	Firemen	Conductors	Other Trainmen	Machinists	Carpenters	Other Shopmen	Section Foremen	Other Trackmen	Switchmen, Flagmen and Watchmen	Number
29	32	39	82	3	40	108	16	139	78	1
4	4	2	2					30		2
1	1		1				1	2		3
1	1	1	1				1	6		4
33	38	20	56	28	42	259	10	58	1	5
230	258	217	562	385	263	672	123	581	145	6
										7
2	2	2	3	1	4	7	6	22	1	8
3	3	3	8				1	16	1	9
6	6	6	15	6	15	17	7	60	2	10
					4		1	5		11
										12
5	6	6	13		7		7	62		13
1	1	1	1	1		5	1	4	1	14
13	13	14	33		8	7	11	64		15
2	2	3	13				3	18	1	16
3	3	3	1				3	16		17
1	1	1	2			1	2	21		18
31	32	29	91	17	24	132	19	112	13	19
9	9	9	23	3	3		6	46	10	20
8	10	8	22	4	8	45	8	46	5	21
									2	22
									2	23
589	641	417	1,018	375	733	3,616	221	2,344	163	24
2	2	2	3	2	1	2	2	21	1	25
										26
73	84	67	173	43	39	148	21	311	42	27
										28
										29
										30
1	1	1	3	1	1		1	10		31
30	36	20	57	17	22	133	27	175	9	32
180	206	186	531	122	356	696	150	1,017	99	33
12	11	1	25	8	8	8	5	70	2	34
5	3	3	5	2	3	10	7	41	2	35
6	7	5	11	1	15	3	11	63	1	36
2	2	1	3			2	4	39		37
1	1	1	1				1	2	1	38
1	1	1	13				2	14	1	39
42	44	31	68	18	23	215	29	179		40
91	107	74	189	80	69	723	58	640	24	41
										42
72	88	63	228	7	127	61	11	168	7	43
2	2	2	4		2		2	10		44
3	3	2	7		4	1	3	18	3	45
1,494	1,661	1,241	3,268	1,124	1,821	6,871	781	6,430	615	

Increases over 1912:
Number of employees—Entire line..... 2,760
Decrease from 1912:
Number of employees in Virginia..... 263

TABLE No. 12—EMPLOYEES AND SALARIES
Number of Each

Number	NAME OF COMPANY	Telegraph Operators and Dispatchers	Employees Floating Equipment	Other Employees and Laborers	Total (Including General Officers) Virginia	Less "General Officers"
1	Atlantic Coast Line R. R. Co.....	53	18	162	1,245	
2	a Atlantic and Danville Ry. Co., The.....					
3	Big Sandy and Cumberland R. R. Co.....			15	60	
4	Big Stone Gap and Powell's Valley R. R. Co.....				7	
5	Cape Charles R. R. Co.....				15	
6	Carolina, Clinchfield and Ohio Ry.....	8		48	737	10
7	Chesapeake and Ohio Ry. Co., The.....	177	120	1,108	6,173	8
8	b Chesapeake and Western R. R. Co.....					
9	Chesapeake Western Ry.....	1		1	71	
10	Cumberland Valley and Martinsburg R. R. Co.....	1			45	
11	Danville and Western Ry. Co.....	5		10	207	6
12	Delaware, Maryland and Virginia R. R. Co.....		4	3	26	
13	a Franklin and Pittsylvania R. R. Co.....					
14	Interstate R. R. Co.....	2		47	190	6
15	Laurel Ry. Co.....				20	2
16	Louisville and Nashville R. R. Co.....	14		11	223	
17	Marion and Rye Valley Ry. Co.....			1	49	2
18	Nelson and Albemarle Ry. Co.....				39	3
19	New River, Holston and Western R. R. Co.....			1	34	3
20	New York, Philadelphia and Norfolk R. R. Co.....	36	292	28	1,330	11
21	Norfolk and Portsmouth Belt Line R. R. Co.....	2		7	152	4
22	Norfolk Southern R. R. Co.....	3	7	46	413	9
23	Norfolk Terminal Ry. Co.....				40	2
24	Norfolk and Western Ry. Co.....	368		1,205	13,548	7
25	Potomac, Fredericksburg and Piedmont R. R. Co.....			1	50	3
26	Potomac R. R. Co.....					
27	Richmond, Fredericksburg and Potomac R. R. Co.....	61		351	1,742	5
28	c Richmond, Fredericksburg and Potomac and Richmond and Petersburg R. R. Connection Co.....					
29	a Richmond and Mecklenburg R. R. Co.....					
30	e Roaring Fork R. R. Co.....					
31	Rosslyn Connecting R. R. Co.....	2		3	34	
32	Seaboard Air Line Ry.....	17	11	21	767	26
33	Southern Ry. Co.....	133	22	1,040	5,536	
34	Surry, Sussex and Southampton Ry. Co.....			25	188	2
35	Tidewater and Western R. R. Co.....	1		7	119	5
36	Valley Railroad Company of Virginia.....	7		32	196	
37	Virginia-Carolina Ry. Co.....			1	69	4
38	Virginia and Kentucky Ry. Co.....				13	1
39	Virginia Southern R. R. Co.....				38	2
40	Virginia and Southwestern Ry. Co.....	18		93	875	5
41	Virginian Ry. Co., The.....	73		141	2,539	16
42	f Virginian Terminal Ry. Co., The.....					
43	Washington Southern Ry. Co.....	38		277	1,487	5
44	Winchester and Potomac R. R. Co.....			2	32	
45	Winchester and Strasburg R. R. Co.....	2		3	63	
	Total.....	1,022	474	4,690	38,372	147

a, b, c, d, e, f, see page 940.

—STATE OF VIRGINIA—CONTINUED.
Class—Continued.

Total (Excluding General Officers) Virginia	DISTRIBUTION OF FOREGOING						Total (Including General Officers) Entire Line	Number
	Maintenance of Way and Structures	Maintenance of Equipment	Traffic Expenses	Transportation Expenses	General Expenses	Outside Operations		
1,245	294	153	15	770	13	-----	19,411	1
60	42	3	-----	13	2	-----	87	2
7	3	-----	-----	3	1	-----	7	3
15	7	-----	-----	8	-----	-----	15	4
727	110	287	37	208	95	-----	1,240	5
6,165	981	1,908	62	2,770	194	258	18,855	6
-----	-----	-----	-----	-----	-----	-----	-----	7
71	34	8	2	24	3	-----	71	8
45	15	-----	-----	30	-----	-----	220	9
201	85	31	-----	77	14	-----	224	10
26	10	-----	-----	16	-----	-----	261	11
-----	-----	-----	-----	-----	-----	-----	-----	12
184	76	7	1	92	14	-----	190	13
18	5	6	-----	6	3	-----	51	14
223	93	6	-----	122	2	-----	35,435	15
47	21	-----	-----	26	2	-----	49	16
36	19	-----	-----	17	3	-----	30	17
31	25	1	-----	6	2	-----	34	18
1,319	166	168	21	919	56	-----	2,032	19
148	52	6	-----	84	10	-----	152	20
404	54	57	14	168	120	-----	2,050	21
38	-----	-----	-----	38	2	-----	40	22
13,541	3,774	4,484	157	4,758	340	35	28,455	23
47	24	5	-----	18	3	-----	50	24
-----	-----	-----	-----	-----	-----	-----	-----	25
1,737	478	327	22	847	68	-----	1,742	26
-----	-----	-----	-----	-----	-----	-----	-----	27
-----	-----	-----	-----	-----	-----	-----	-----	28
-----	-----	-----	-----	-----	-----	-----	-----	29
-----	-----	-----	-----	-----	-----	-----	-----	30
34	11	2	-----	21	-----	-----	34	31
741	207	177	17	349	14	3	14,272	32
5,536	1,260	1,033	1	2,352	2	888	37,784	33
186	102	24	-----	58	4	-----	188	34
114	51	22	1	37	8	-----	119	35
196	108	6	-----	82	-----	-----	196	36
65	44	2	1	15	7	-----	69	37
12	3	-----	-----	9	1	-----	13	38
36	16	-----	-----	20	2	-----	38	39
870	270	264	15	302	24	-----	1,029	40
2,523	731	926	17	777	51	37	3,758	41
-----	-----	-----	-----	-----	-----	-----	-----	42
1,482	231	351	23	812	70	-----	1,489	43
32	15	-----	-----	17	-----	-----	99	44
63	26	1	-----	36	-----	-----	63	45
-----	-----	-----	-----	-----	-----	-----	-----	-----
38,225	9,443	10,265	406	15,907	1,130	1,221	169,861	-----

TABLE No. 12—CONTINUED—TOTAL

Number	NAME OF COMPANY		
		General Officers	Other Officers
1	Atlantic Coast Line R. R. Co.....		3,173
2	a Atlantic and Danville Ry. Co., The.....		
3	Big Sandy and Cumberland R. R. Co.....		612
4	Big Stone Gap and Powell's Valley R. R. Co.....		
5	Cape Charles R. R. Co.....		
6	Carolina, Clinchfield and Ohio Ry.....	655	884
7	Chesapeake and Ohio Ry. Co., The.....	2,963	26,744
8	b Chesapeake and Western R. R. Co.....		
9	Chesapeake Western Ry.....		792
10	Cumberland Valley and Martinsburg R. R. Co.....		
11	Danville and Western Ry. Co.....	1,989	1,656
12	Delaware, Maryland and Virginia R. R. Co.....		
13	a Franklin and Pittsylvania R. R. Co.....		
14	Interstate R. R. Co.....	1,876	1,252
15	Laurel Ry. Co.....	312	
16	Louisville and Nashville R. R. Co.....		365
17	Marion and Rye Valley Ry. Co.....	730	
18	Nelson and Albemarle Ry. Co.....	313	
19	New River, Holston and Western R. R. Co.....	600	
20	New York, Philadelphia and Norfolk R. R. Co.....	3,983	469
21	Norfolk and Portsmouth Belt Line R. R. Co.....	730	365
22	Norfolk Southern R. R. Co.....	380	832
23	Norfolk Terminal Ry. Co.....	730	
24	Norfolk and Western Ry. Co.....	2,557	12,879
25	Potomac, Fredericksburg and Piedmont R. R. Co.....	1,192	
26	c Potomac R. R. Co.....		
27	Richmond, Fredericksburg and Potomac R. R. Co.....	1,288	4,942
28	d Richmond, Fredericksburg and Potomac and Richmond and Peters- burg R. R. Connection Co.....		
29	a Richmond and Mecklenburg R. R. Co.....		
30	e Roaring Fork R. R. Co.....		
31	Rosslyn Connecting R. R. Co.....		
32	Seaboard Air Line Ry.....	394	731
33	Southern Ry. Co.....		32,438
34	Surry, Sussex and Southampton Ry. Co.....	600	
35	Tidewater and Western R. R. Co.....	1,565	1,084
36	Valley Railroad Company of Virginia.....		629
37	Virginia-Carolina Ry. Co.....	1,191	312
38	Virginia and Kentucky Ry. Co.....	365	
39	Virginia Southern R. R. Co.....	730	
40	Virginia and Southwestern Ry. Co.....	1,825	2,920
41	Virginian Ry. Co., The.....	3,906	1,617
42	f Virginian Terminal Ry. Co., The.....		
43	Washington Southern Ry. Co.....	537	3,939
44	Winchester and Potomac R. R. Co.....		
45	Winchester and Strasburg R. R. Co.....		291
	Total.....	31,411	98,926

a, b, c, d, e, f, see page 940.

NUMBER OF DAYS WORKED.

General Office Clerks	Station Agents	Other Stationmen	Enginemen	Firemen	Conductors	Other Trainmen	
	8,491	159,254	10,352	11,106	13,781	28,634	1
		310	1,210	1,210	605	605	2
365			365	365		365	3
	1,305	126	117	117	131	244	4
7,423	2,920	1,460	3,056	3,056	2,305	5,132	5
55,727	60,421	281,291	77,021	82,390	76,502	192,551	6
							7
951	3,285	1,481	697	697	654	1,009	8
	626	2,254	215	215	215	509	9
2,708	6,523	7,574	1,831	1,831	2,142	3,597	10
	730	2,417					11
							12
2,817	1,878	3,241	1,408	1,410	1,503	3,861	13
312	312		312	312	312	312	14
	5,310	6,816	4,473	4,473	4,833	10,795	15
	1,080	365	615	623	715	1,224	16
	626	260	625	583	583	313	17
300			300	300	300	316	18
33,019	14,765	88,632	8,790	8,894	8,412	23,528	19
7,084			3,191	3,086	3,292	8,592	20
5,136	4,734	6,789	2,894	2,944	2,574	5,826	21
	365	13,552					22
216,079	82,159	318,800	175,454	176,157	127,115	327,601	23
314	1,570	590	570	635	582	892	24
							25
23,188	7,075	64,569	15,829	15,876	15,647	35,708	26
							27
							28
							29
							30
	18	1,953	203	203	202	606	31
9,926	8,688	33,447	7,274	7,267	5,392	12,473	32
	90,562	191,603	71,918	73,766	66,463	169,163	33
600	2,100	600	3,500	3,700	312	6,750	34
926	4,256	683	1,261	1,239	1,170	2,484	35
	5,293	6,205	1,886	1,840	1,524	2,975	36
889	1,906		430	415	349	720	37
	730	693	365	365	365	365	38
	1,095		421	419	413	681	39
16,376	7,050	8,859	11,226	11,022	7,252	16,565	40
21,784	11,528	17,637	19,764	23,848	17,311	45,432	41
							42
10,700	2,802	59,742	10,814	10,819	9,808	36,303	43
	912	1,095	415	411	404	860	44
	2,555	2,007	713	707	694	1,629	45
416,624	343,670	1,284,305	439,515	452,301	373,862	948,620	

TABLE No. 12—TOTAL NUMBER

Number	NAME OF COMPANY	Machinists	Carpenters
1	Atlantic Coast Line R. R. Co.....	911	10,896
2	a Atlantic and Danville Ry. Co., The.....		
3	Big Sandy and Cumberland R. R. Co.....		
4	Big Stone Gap and Powell's Valley R. R. Co.....		
5	Cape Charles R. R. Co.....	2,450	916
6	Carolina, Clinchfield and Ohio Ry.....	99,360	72,939
7	Chesapeake and Ohio Ry. Co., The.....		
8	b Chesapeake and Western R. R. Co.....	304	1,431
9	Chesapeake Western Ry.....		
10	Cumberland Valley and Martinsburg R. R. Co.....	1,829	2,801
11	Danville and Western Ry. Co.....		187
12	Delaware, Maryland and Virginia R. R. Co.....		
13	a Franklin and Pittsylvania R. R. Co.....		1,878
14	Interstate R. R. Co.....	300	
15	Laurel Ry. Co.....		2,646
16	Louisville and Nashville R. R. Co.....		
17	Marion and Rye Valley Ry. Co.....		
18	Nelson and Albemarle Ry. Co.....		
19	New River, Holston and Western R. R. Co.....	7,046	9,884
20	New York, Philadelphia and Norfolk R. R. Co.....	1,236	1,159
21	Norfolk and Portsmouth Belt Line R. R. Co.....	1,272	2,270
22	Norfolk Southern R. R. Co.....		
23	Norfolk Terminal Ry. Co.....	95,258	182,539
24	Norfolk and Western Ry. Co.....	625	237
25	Potomac, Fredericksburg and Piedmont R. R. Co.....		
26	c Potomac R. R. Co.....	12,539	9,791
27	Richmond, Fredericksburg and Potomac R. R. Co.....		
28	d Richmond, Fredericksburg and Potomac and Richmond and Peters- burg R. R. Connection Co.....		
29	a Richmond and Mecklenburg R. R. Co.....		
30	e Roaring Fork R. R. Co.....	241	25
31	Rosslyn Connecting R. R. Co.....	4,961	5,950
32	Seaboard Air Line Ry.....	42,097	100,322
33	Southern Ry. Co.....	2,050	2,010
34	Surry, Sussex and Southampton Ry. Co.....	512	911
35	Tidewater and Western R. R. Co.....	367	3,153
36	Valley Railroad Company of Virginia.....		
37	Virginia-Carolina Ry. Co.....		
38	Virginia and Kentucky Ry. Co.....		
39	Virginia Southern R. R. Co.....		
40	Virginia and Southwestern Ry. Co.....	5,192	5,271
41	Virginian Ry. Co., The.....	13,644	16,607
42	f Virginian Terminal Ry. Co., The.....		
43	Washington Southern Ry. Co.....	2,409	31,556
44	Winchester and Potomac R. R. Co.....		750
45	Winchester and Strasburg R. R. Co.....		1,266
	Total.....	294,593	467,461

a, b, c, d, e, f, see page 940.

OF DAYS WORKED—CONTINUED.

Other Shopmen	Section Foremen	Other Trackmen	Switchmen	Telegraph Operators and Dispatchers	Employees Floating Equipment	Other Employees and Laborers	Number
40,090	6,601	44,283	29,444	22,244	5,999	35,492	1
		8,132				3,600	2
	365	497					3
	365	2,520					4
7,129	3,130	7,450	365	730		4,945	5
174,763	45,902	198,609	40,728	61,422	30,696	350,832	6
							7
2,138	1,643	5,445	335	365		365	8
	365	3,187	313	365			9
3,791	2,650	16,300	1,060	1,632		1,811	10
	31	158			1,459	1,095	11
							12
	2,191	9,484		594		8,982	13
1,235	312	342	365				14
2,340	4,015	20,451		4,956		3,659	15
	939	4,575	371			365	16
	687	2,400					17
314	592	2,693				51	18
48,809	6,791	41,884	4,872	12,735	93,834	10,082	19
	2,167	16,689	3,687	730		2,598	20
11,647	2,688	11,883	1,746	947	3,541	11,308	21
			730				22
1,007,444	82,536	694,697	50,956	119,642		378,607	23
537	635	4,934	365			122	24
							25
44,250	7,468	78,107	15,321	18,723		104,320	26
							27
							28
							29
							30
	24	240		434		875	31
38,922	8,542	54,963	3,108	6,142	3,443	6,916	32
204,397	52,117	262,459	39,489	50,932	8,526	383,618	33
2,329	1,500	18,000	750			2,527	34
1,862	2,200	11,216	447	329		1,220	35
868	3,507	16,136	365	2,446		13,776	36
775	1,252	7,096				310	37
	338	549	365				38
	626	2,917	373				39
40,621	10,097	46,647		6,468		33,631	40
132,600	22,074	134,569	6,943	16,266		51,524	41
							42
14,856	4,037	44,594	3,240	11,075		85,383	43
	723	3,227				730	44
427	1,038	4,517	1,095	739		1,520	45
1,782,164	280,148	1,781,850	206,833	339,916	147,498	1,500,264	

TABLE No. 12—TOTAL NUMBER

Number	NAME OF COMPANY	Total (Including General Officers) Virginia	Less "General Officers"	Total (Excluding General Officers) Virginia
1	Atlantic Coast Line R. R. Co.....	430,741		430,741
2	a Atlantic and Danville Ry. Co., The.....			
3	Big Sandy and Cumberland R. R. Co.....	16,284		16,284
4	Big Stone Gap and Powell's Valley R. R. Co.....	2,322		2,322
5	Cape Charles R. R. Co.....	4,925		4,925
6	Carolina, Clinchfield and Ohio Ry.....	54,006	655	53,351
7	Chesapeake and Ohio Ry. Co., The.....	1,930,861	2,963	1,927,898
8	b Chesapeake and Western R. R. Co.....			
9	Chesapeake Western Ry.....	21,612		21,612
10	Cumberland Valley and Martinsburg R. R. Co.....	8,264		8,264
11	Danville and Western Ry. Co.....	61,725	1,989	59,736
12	Delaware, Maryland and Virginia R. R. Co.....	6,077		6,077
13	a Franklin and Pittsylvania R. R. Co.....			
14	Interstate R. R. Co.....	42,375	1,876	40,499
15	Laurel Ry. Co.....	4,738	312	4,426
16	Louisville and Nashville R. R. Co.....	75,132		75,132
17	Marion and Rye Valley Ry. Co.....	11,602	730	10,872
18	Nelson and Albemarle Ry. Co.....	6,390	313	6,077
19	New River, Holston and Western R. R. Co.....	5,766	600	5,166
20	New York, Philadelphia and Norfolk R. R. Co.....	426,429	3,983	422,446
21	Norfolk and Portsmouth Belt Line R. R. Co.....	54,606	730	53,876
22	Norfolk Southern R. R. Co.....	79,411	380	79,031
23	Norfolk Terminal Ry. Co.....	15,377	730	14,647
24	Norfolk and Western Ry. Co.....	4,050,480	2,557	4,047,923
25	Potomac, Fredericksburg and Piedmont R. R. Co.....	13,850	1,192	12,658
26	c Potomac R. R. Co.....			
27	Richmond, Fredericksburg and Potomac R. R. Co.....	474,641	1,288	473,353
28	d Richmond, Fredericksburg and Potomac and Richmond and Petersburg R. R. Connection Co.....			
29	a Richmond and Mecklenburg R. R. Co.....			
30	e Roaring Fork R. R. Co.....			
31	Rosslyn Connecting R. R. Co.....	5,025		5,025
32	Seaboard Air Line Ry.....	218,539	394	218,145
33	Southern Ry. Co.....	1,839,860		1,839,860
34	Surry, Sussex and Southampton Ry. Co.....	47,328	600	46,728
35	Tidewater and Western R. R. Co.....	33,365	1,565	31,800
36	Valley Railroad Company of Virginia.....	60,995		60,995
37	Virginia-Carolina Ry. Co.....	15,645	1,191	14,454
38	Virginia and Kentucky Ry. Co.....	4,500	365	4,135
39	Virginia Southern R. R. Co.....	7,675	730	6,945
40	Virginia and Southwestern Ry. Co.....	231,022	1,825	229,197
41	Virginian Ry. Co., The.....	557,054	3,906	553,148
42	f Virginian Terminal Ry. Co., The.....			
43	Washington Southern Ry. Co.....	342,614	537	342,077
44	Winchester and Potomac R. R. Co.....	9,527		9,527
45	Winchester and Strasburg R. R. Co.....	19,198		19,198
	Total.....	11,189,961	31,411	11,158,550

a, b, c, d, e, f, see page 940.

OF DAYS WORKED—CONTINUED.

DISTRIBUTION OF FOREGOING						Total (Including General Officers) Entire Line	Number
Maintenance of Way and Structures	Maintenance of Equipment	Traffic Expenses	Transportation Expenses	General Expenses	Outside Operations		
83,152	52,304	3,829	287,370	4,086	-----	6,599,562	1
10,106	1,626	-----	3,940	612	-----	24,184	2
862	-----	-----	1,095	365	-----	2,322	3
2,885	-----	-----	2,040	-----	-----	4,925	4
11,496	9,579	2,568	24,568	5,795	-----	232,431	5
325,748	519,181	21,953	917,671	65,382	80,926	5,859,996	6
8,815	2,163	732	9,079	823	-----	21,612	7
3,310	-----	-----	4,954	-----	-----	65,285	8
21,830	7,400	-----	27,798	4,697	-----	67,977	9
376	-----	-----	5,701	-----	-----	81,559	10
13,553	1,283	312	22,846	4,381	-----	42,375	11
654	1,535	-----	1,925	624	-----	10,390	12
30,406	1,980	-----	42,016	730	-----	11,910,155	13
5,514	-----	-----	5,358	730	-----	11,602	14
3,087	-----	-----	2,990	313	-----	6,390	15
3,642	314	-----	1,510	300	-----	5,766	16
62,026	61,954	7,810	274,487	20,152	-----	651,435	17
18,856	2,395	-----	30,435	2,920	-----	54,606	18
17,205	10,668	1,276	46,473	3,789	-----	579,188	19
-----	-----	-----	14,647	730	-----	15,377	20
1,159,512	1,223,894	56,078	1,483,585	114,694	12,717	7,500,190	21
5,934	1,449	-----	5,275	1,192	-----	13,850	22
120,656	96,760	5,511	235,760	15,964	-----	474,641	23
-----	-----	-----	-----	-----	-----	-----	24
-----	-----	-----	-----	-----	-----	-----	25
-----	-----	-----	-----	-----	-----	-----	26
264	267	-----	4,494	-----	-----	5,025	27
64,774	51,505	5,257	91,580	4,164	1,259	4,199,160	28
357,060	331,130	365	847,771	1,052	302,482	13,146,232	29
22,777	6,389	-----	16,962	1,200	-----	47,328	30
14,492	2,853	313	13,216	2,491	-----	33,365	31
32,229	1,946	-----	26,820	-----	-----	60,995	32
8,624	606	40	4,625	1,750	-----	15,645	33
887	-----	-----	3,248	365	-----	4,500	34
3,543	-----	-----	3,402	730	-----	7,675	35
70,830	60,117	5,003	87,249	7,823	-----	279,105	36
168,623	182,817	5,594	174,756	16,189	9,075	836,549	37
62,780	97,513	2,427	171,906	7,988	-----	342,796	38
4,793	30	-----	4,704	-----	-----	27,756	39
6,959	316	-----	11,923	-----	-----	19,198	40
2,728,260	2,729,964	119,068	4,914,179	292,031	406,459	53,261,147	41

TABLE No. 12—CONTINUED—TOTAL

Number	NAME OF COMPANY	General Officers	Chief Officers	General Office Clerks
1	Atlantic Coast Line R. R. Co.		\$ 28,301 31	
2	a Atlantic and Danville Ry. Co., The			
3	Big Sandy and Cumberland R. R. Co.		3,700 00	
4	Big Stone Gap and Powell's Valley R. R. Co.			\$ 540 00
5	Cape Charles R. R. Co.			
6	Carolina, Clinchfield and Ohio Ry.	\$ 10,998 25	8,409 95	16,639 47
7	Chesapeake and Ohio Ry. Co., The	57,481 84	174,896 73	130,058 00
8	b Chesapeake and Western R. R. Co.			
9	Chesapeake Western Ry.		3,800 00	1,545 50
10	Cumberland Valley and Martinsburg R. R. Co.			
11	Danville and Western Ry. Co.	7,910 87	3,698 74	5,568 68
12	Delaware, Maryland and Virginia R. R. Co.			
13	a Franklin and Pennsylvania R. R. Co.			
14	Interstate R. R. Co.	6,902 72	4,800 00	3,233 84
15	Laurel Ry. Co.	1,500 00		425 00
16	Louisville and Nashville R. R. Co.		499 80	
17	Marion and Rye Valley Ry. Co.	1,800 00		
18	Nelson and Albemarle Ry. Co.			
19	New River, Holston and Western R. R. Co.	2,190 00		300 00
20	New York, Philadelphia and Norfolk R. R. Co.	8,675 74	9,467 91	76,151 17
21	Norfolk and Portsmouth Belt Line R. R. Co.	1,800 00	4,800 00	16,358 26
22	Norfolk Southern R. R. Co.	5,338 31	4,322 96	11,089 60
23	Norfolk Terminal Ry. Co.	900 00		
24	Norfolk and Western Ry. Co.	108,169 98	152,958 70	330,941 73
25	Potomac, Fredericksburg and Piedmont R. R. Co.	6,199 97		305 00
26	c Potomac R. R. Co.			
27	Richmond, Fredericksburg and Potomac R. R. Co.	19,040 04	33,712 94	54,563 33
28	d Richmond, Fredericksburg and Potomac and Richmond and Petersburg R. R. Connection Co.			
29	a Richmond and Mecklenburg R. R. Co.			
30	e Roaring Fork R. R. Co.			
31	Roselyn Connecting R. R. Co.			
32	Seaboard Air Line Ry.	8,314 28	5,942 40	27,084 92
33	S.		107,538 36	
34	S.			
35	T.	7,500 00		1,500 00
36	V.	8,700 00	4,200 00	1,482 00
37	V.		2,765 25	
38	V.	12,526 67	1,020 00	1,120 68
39	V.	900 00		
40	V.	1,200 00		
41	V.	13,420 50	13,673 40	37,300 20
42	f Vi.	52,146 25	13,487 40	56,342 12
43	W.			
44	W.	8,160 00	23,357 64	25,294 63
45	W.		1,396 65	
	Total	\$ 343,437 28	\$ 803,991 22	\$ 997,040 13

a, b, c, d, e, f, see page 490.

YEARLY COMPENSATION.

Station Agents	Other Stationmen	Enginemen	Firemen	Conductors	Other Trainmen	
\$ 24,586 01	\$ 253,809 35	\$ 64,083 42	\$ 30,984 94	\$ 66,561 40	\$ 72,729 22	1
	600 00	3,910 00	2,940 00	1,815 00	1,210 00	2
		725 00	480 00		600 00	3
1,561 05	142 69	769 29	458 96	614 40	949 50	4
5,064 00	2,094 27	18,585 48	10,577 90	10,373 85	14,728 36	5
131,108 78	431,549 55	438,627 20	258,934 20	310,645 51	554,779 51	6
						7
3,036 00	647 22	2,324 09	1,281 18	1,898 95	1,830 70	8
1,938 00	2,619 05	1,242 41	628 92	898 48	1,290 19	9
8,718 65	9,805 98	7,812 36	4,137 60	6,988 85	6,498 83	10
1,539 00	4,019 65					11
						12
4,996 00	4,124 13	5,634 02	3,245 21	5,259 66	8,881 71	13
600 00		840 00	462 58	620 00	392 23	14
10,548 36	8,861 82	31,915 62	17,553 54	22,729 80	32,973 54	15
1,320 00	900 00	1,845 00	1,152 55	1,608 75	1,866 00	16
1,906 10	291 00	2,178 67	1,171 18	1,633 27	528 93	17
		780 00	480 00	600 00	435 17	18
29,000 00	148,617 61	43,669 76	25,333 46	31,644 67	64,055 49	19
		13,584 94	7,802 37	11,698 29	22,888 91	20
7,108 81	10,861 79	11,793 06	5,178 22	9,671 73	10,330 95	21
1,500 00	21,137 69					22
218,756 06	513,517 50	901,182 86	529,692 29	505,830 71	811,868 20	23
1,920 00	943 91	1,366 95	953 10	1,164 38	1,338 05	24
						25
19,436 78	108,239 16	114,642 50	64,444 12	81,220 34	116,654 05	26
						27
						28
						29
						30
127 20	4,226 70	883 72	570 85	760 83	2,112 94	31
17,900 12	55,565 19	46,406 69	18,351 01	28,988 50	27,830 37	32
194,448 98	280,898 01	404,778 75	224,692 80	304,198 00	429,658 00	33
2,894 13	900 00	11,725 00	8,140 00	873 60	9,359 30	34
5,573 41	908 85	3,789 49	1,782 15	2,357 98	2,875 58	35
8,452 40	7,607 40	10,773 70	6,060 30	7,657 35	9,883 35	36
2,019 26		1,385 17	771 40	1,017 16	1,172 11	37
1,800 00	1,040 14	918 50	600 00	900 00	600 00	38
1,800 00		1,263 00	771 97	933 43	1,020 40	39
13,958 53	13,731 27	58,939 06	31,963 99	32,998 03	46,381 01	40
26,881 78	31,746 45	116,999 55	79,654 02	76,163 02	127,663 40	41
						42
9,085 93	109,609 93	63,342 75	36,597 97	46,527 62	121,260 11	43
1,577 45	1,182 60	2,297 40	1,271 35	2,100 80	2,824 40	44
3,656 60	2,976 40	3,837 05	2,183 15	3,825 30	4,847 00	45
\$ 764,819 39	\$ 2,033,173 31	\$ 2,394,851 46	\$ 1,381,303 28	\$ 1,582,779 66	\$ 2,514,317 51	

TABLE No. 12—TOTAL YEARLY

Number	NAME OF COMPANY	Machinists	Carpenters	Other Shopmen
1	Atlantic Coast Line R. R. Co.....	\$ 2,881 49	\$ 28,568 09	\$ 74,877 26
2	a Atlantic and Danville Ry. Co., The.....			
3	Big Sandy and Cumberland R. R. Co.....			
4	Big Stone Gap and Powell's Valley R. R. Co.....			
5	Cape Charles R. R. Co.....			
6	Carolina, Clinchfield and Ohio Ry.....	8,943 50	2,391 85	20,317 85
7	Chesapeake and Ohio Ry. Co., The.....	293,045 02	204,516 40	486,515 40
8	b Chesapeake and Western R. R. Co.....			
9	Chesapeake Western Ry.....	903 24	2,199 76	2,715 30
10	Cumberland Valley and Martinsburg R. R. Co.....			
11	Danville and Western Ry. Co.....	4,238 60	5,922 28	6,358 86
12	Delaware, Maryland and Virginia R. R. Co.....		505 26	
13	a Franklin and Pittsylvania R. R. Co.....			
14	Interstate R. R. Co.....		2,817 12	
15	Laurel Ry. Co.....	975 00		2,445 00
16	Louisville and Nashville R. R. Co.....		4,818 84	3,979 98
17	Marion and Rye Valley Ry. Co.....			
18	Nelson and Albemarle Ry. Co.....			
19	New River, Holston and Western R. R. Co.....			420 00
20	New York, Philadelphia and Norfolk R. R. Co.....	21,796 76	26,419 34	96,072 87
21	Norfolk and Portsmouth Belt Line R. R. Co.....	4,455 81	3,115 81	
22	Norfolk Southern R. R. Co.....	4,495 62	4,743 59	22,537 23
23	Norfolk Terminal Ry. Co.....			
24	Norfolk and Western Ry. Co.....	415,836 80	531,793 69	2,422,411 70
25	Potomac, Fredericksburg and Piedmont R. R. Co..	1,624 25	617 05	1,019 65
26	Potomac R. R. Co.....			
27	Richmond, Fredericksburg and Potomac R. R. Co	48,633 75	24,821 60	114,067 60
28	d Richmond, Fredericksburg and Potomac and Rich- mond and Petersburg R. R. Connection Co.....			
29	a Richmond and Mecklenburg R. R. Co.....			
30	e Roaring Fork R. R. Co.....			
31	Rosslyn Connecting R. R. Co.....	680 95	67 86	
32	Seaboard Air Line Ry.....	15,483 10	17,010 15	69,592 85
33	Southern Ry. Co.....	134,534 65	250,621 73	462,192 04
34	Surry, Sussex and Southampton Ry. Co.....	5,330 00	4,522 50	3,745 42
35	Tidewater and Western R. R. Co.....	1,349 67	1,891 55	3,249 96
36	Valley Railroad Company of Virginia.....	1,183 45	6,514 10	2,223 10
37	Virginia-Carolina Ry. Co.....			1,359 76
38	Virginia and Kentucky Ry. Co.....			
39	Virginia Southern R. R. Co.....			
40	Virginia and Southwestern Ry. Co.....	19,710 10	13,151 60	78,109 50
41	Virginian Ry. Co., The.....	53,757 20	39,077 87	309,501 23
42	f Virginian Terminal Ry. Co., The.....			
43	Washington Southern Ry. Co.....	7,766 00	86,396 70	87,829 70
44	Winchester and Potomac R. R. Co.....		1,543 87	
45	Winchester and Strasburg R. R. Co.....		2,614 60	863 26
	Total.....	\$1,047,624 96	\$1,266,663 21	\$ 4,222,410 57

aIncluded with Southern Railway Company.

bIncluded with Chesapeake Western Railway.

cIncluded with Washington Southern Railway.

dIncluded with Richmond, Fredericksburg and Potomac Railroad Company.

eNo record.

fIncluded with The Virginian Railway Company.

COMPENSATION—CONTINUED.

Section Foremen	Other Trackmen	Switchmen, Flagmen and Watchmen	Telegraph Operators and Dispatchers	Employees Floating Equipment	Other Employees and Laborers	Number
\$ 13,052 06	\$ 50,431 75	\$ 24,682 01	\$ 55,326 14	\$ 12,401 66	\$ 77,783 70	1
	12,320 00				4,860 00	2
600 00	547 47					3
699 60	3,215 95					4
6,291 40	12,301 25	722 70	2,241 35		11,819 25	5
96,207 96	285,171 14	61,875 46	174,010 57	67,536 87	758,014 29	6
						7
1,916 67	6,191 77	220 00	920 00		120 00	8
930 00	5,273 09	360 00	600 00			9
4,404 15	16,544 69	1,330 62	1,587 18		2,325 31	10
58 09	251 08			3,161 20	1,848 30	11
						12
4,620 00	11,854 11		1,011 49		19,672 00	13
468 00	376 20	864 00				14
7,680 00	26,928 90		9,225 00		6,534 00	15
1,440 00	5,594 56	779 17			180 00	16
1,273 05	2,809 51					17
1,320 00	3,536 35				77 77	18
15,846 35	55,460 97	7,228 29	30,237 74	142,705 10	23,635 01	19
5,152 88	23,307 04	6,828 16	3,491 25		5,667 55	20
5,247 04	13,295 26	2,549 20	2,618 92	6,885 62	16,565 29	21
		1,320 00				22
179,534 58	1,165,668 73	85,194 36	293,386 99		764,453 49	23
889 50	6,414 26	511 00			157 82	24
						25
14,335 50	107,834 69	20,262 24	44,400 66		187,080 52	26
						27
						28
						29
						30
66 72	409 40		1,115 52		1,283 74	31
20,742 09	63,776 66	3,776 21	14,919 81	6,476 25	18,076 08	32
108,926 37	296,466 18	42,718 69	125,490 46	17,538 99	495,207 86	33
2,775 00	22,500 00	1,125 00			3,538 06	34
3,358 67	11,252 90	408 02	852 27		1,246 23	35
6,989 05	21,541 55	415 20	5,542 85		20,998 20	36
2,120 00	8,483 43				172 35	37
577 80	823 75	480 00				38
960 00	3,683 19	373 00				39
20,496 77	51,312 24		15,134 20		65,418 33	40
47,243 94	190,647 02	11,715 66	41,368 28		117,249 47	41
						42
7,835 40	62,186 41	4,544 75	26,789 68		179,360 42	43
1,566 59	5,001 43				1,036 60	44
2,289 12	6,773 74	1,308 40	1,926 60		1,998 95	45
\$ 587,964 35	\$ 2,560,186 67	\$ 281,592 14	\$ 852,196 96	\$ 256,705 69	\$ 2,786,380 59	

TABLE No. 12—TOTAL YEARLY

Number	NAME OF COMPANY	Total (Including General Officers) Virginia	Less "General Officers"	Total (Excluding General Officers) Virginia
1	Atlantic Coast Line R. R. Co.....	\$ 881,149 81	-----	\$ 881,149 81
2	a Atlantic and Danville Ry. Co., The.....	-----	-----	-----
3	Big Sandy and Cumberland R. R. Co.....	30,355 00	-----	30,355 00
4	Big Stone Gap and Powell's Valley R. R. Co.....	3,492 47	-----	3,492 47
5	Cape Charles R. R. Co.....	8,411 44	-----	8,411 44
6	Carolina, Clinchfield and Ohio Ry.....	160,500 68	\$ 10,998 25	149,502 43
7	Chesapeake and Ohio Ry. Co., The.....	4,904,973 43	57,481 84	4,847,491 59
8	b Chesapeake and Western R. R. Co.....	-----	-----	-----
9	Chesapeake Western Ry.....	31,610 38	-----	31,610 38
10	Cumberland Valley and Martinsburg R. R. Co.....	15,779 14	-----	15,779 14
11	Danville and Western Ry. Co.....	103,844 25	7,910 87	95,933 38
12	Delaware, Maryland and Virginia R. R. Co.....	11,382 58	-----	11,382 58
13	a Franklin and Pittsylvania R. R. Co.....	-----	-----	-----
14	Interstate R. R. Co.....	87,211 01	6,962 72	80,248 29
15	Laurel Ry. Co.....	9,968 01	1,500 00	8,468 01
16	Louisville and Nashville R. R. Co.....	184,249 20	-----	184,249 20
17	Marion and Rye Valley Ry. Co.....	18,486 03	1,800 00	16,686 03
18	Nelson and Albemarle Ry. Co.....	13,391 67	1,599 96	11,791 71
19	New River, Holston and Western R. R. Co.....	10,139 29	2,190 00	7,949 29
20	New York, Philadelphia and Norfolk R. R. Co.....	854,018 24	6,675 74	847,342 50
21	Norfolk and Portsmouth Belt Line R. R. Co.....	131,151 27	1,800 00	129,351 27
22	Norfolk Southern R. R. Co.....	154,633 25	5,338 31	149,294 94
23	Norfolk Terminal Ry. Co.....	24,857 69	900 00	23,957 69
24	Norfolk and Western Ry. Co.....	10,135,198 27	103,169 88	10,032,028 39
25	Potomac, Fredericksburg and Piedmont R. R. Co.....	25,424 89	6,199 97	19,224 92
26	c Potomac R. R. Co.....	-----	-----	-----
27	Richmond, Fredericksburg and Potomac R. R. Co.....	1,173,439 82	19,040 04	1,154,399 78
28	d Richmond, Fredericksburg and Potomac and Richmond and Petersburg R. R. Connection Co.....	-----	-----	-----
29	a Richmond and Mecklenburg R. R. Co.....	-----	-----	-----
30	e Roaring Fork R. R. Co.....	-----	-----	-----
31	Rosslyn Connecting R. R. Co.....	12,306 43	-----	12,306 43
32	Seaboard Air Line Ry.....	466,236 77	8,314 28	457,922 49
33	Southern Ry. Co.....	3,879,904 86	-----	3,879,904 86
34	Surry, Sussex and Scuthampton Ry. Co.....	86,428 01	7,500 00	78,928 01
35	Tidewater and Western R. R. Co.....	52,278 73	5,700 00	46,578 73
36	Valley Railroad Company of Virginia.....	118,607 25	-----	118,607 25
37	Virginia-Carolina Ry. Co.....	33,167 99	12,526 67	20,641 32
38	Virginia and Kentucky Ry. Co.....	8,640 19	900 00	7,740 19
39	Virginia Southern R. R. Co.....	12,004 99	1,200 00	10,804 99
40	Virginia and Southwestern Ry. Co.....	525,698 73	13,420 50	512,278 23
41	Virginian Ry. Co., The.....	1,391,646 66	52,148 25	1,339,498 41
42	f Virginian Terminal Ry. Co., The.....	-----	-----	-----
43	Washington Southern Ry. Co.....	855,945 64	8,160 00	847,785 64
44	Winchester and Potomac R. R. Co.....	20,402 49	-----	20,402 49
45	Winchester and Strasburg R. R. Co.....	40,501 82	-----	40,501 82
	Total.....	\$26,477,438 38	\$343,437 28	\$26,134,001 10

aIncluded with Southern Railway Company.

bIncluded with Chesapeake Western Railway.

cIncluded with Washington Southern Railway.

dIncluded with Richmond, Fredericksburg and Potomac Railroad Company.

eNo record.

fIncluded with The Virginian Railway Company.

COMPENSATION—CONTINUED.

DISTRIBUTION OF FOREGOING						Total (Including General Officers) Entire Line	Number
Maintenance of Way and Structures	Maintenance of Equipment	Traffic Expenses	Transportation Expenses	General Expenses	Outside Operations		
\$ 98,986 87	\$ 106,884 28	\$ 12,801 10	\$ 635,015 63	\$ 27,461 93	-----	\$ 13,622,425 42	1
14,659 70	2,520 30	-----	10,475 00	2,700 00	-----	39,354 18	2
1,147 47	-----	-----	1,805 00	540 00	-----	3,492 47	3
3,915 55	-----	-----	4,495 89	-----	-----	8,411 44	4
20,984 50	29,352 35	12,050 67	81,015 66	17,097 50	-----	649,674 14	5
579,802 15	1,406,754 32	73,756 64	2,484,872 63	216,876 05	\$142,911 64	14,677,779 70	6
-----	-----	-----	-----	-----	-----	-----	7
9,935 50	3,106 72	2,490 00	13,371 76	2,706 40	-----	31,610 38	8
6,427 38	-----	-----	9,351 76	-----	-----	155,569 82	9
27,060 12	15,345 91	-----	47,961 67	13,476 55	-----	114,365 91	10
814 43	-----	-----	10,568 15	-----	-----	179,086 49	11
-----	-----	-----	-----	-----	-----	-----	12
19,291 23	2,810 29	60 00	54,913 93	10,135 56	-----	87,211 01	13
844 20	3,420 00	-----	3,778 81	1,925 00	-----	19,114 98	14
44,161 74	3,187 26	-----	134,600 40	2,299 80	-----	27,439,715 98	15
7,034 56	-----	-----	9,651 47	1,800 00	-----	18,486 03	16
4,062 56	-----	-----	7,709 15	1,599 96	-----	13,391 67	17
5,999 12	420 00	-----	3,360 17	360 00	-----	10,139 29	18
102,838 04	130,999 66	22,057 77	553,505 02	44,617 75	-----	1,343,950 33	19
28,459 92	7,571 62	-----	87,978 13	7,141 60	-----	131,151 27	20
25,030 41	23,877 28	3,851 54	90,730 83	11,143 19	-----	1,127,884 42	21
-----	-----	-----	23,957 69	900 00	-----	24,857 69	22
2,159,334 50	3,234,246 55	147,728 58	4,199,773 30	370,148 06	23,967 28	19,092,319 04	23
7,814 76	3,260 95	-----	8,149 21	6,199 97	-----	25,424 89	24
-----	-----	-----	-----	-----	-----	-----	25
197,678 55	223,994 73	18,163 86	679,194 57	54,408 11	-----	1,173,439 82	26
-----	-----	-----	-----	-----	-----	-----	27
-----	-----	-----	-----	-----	-----	-----	28
-----	-----	-----	-----	-----	-----	-----	29
-----	-----	-----	-----	-----	-----	-----	30
476 12	748 81	-----	11,081 50	-----	-----	12,306 43	31
90,004 86	106,323 34	20,612 89	231,066 25	17,224 17	2,005 26	8,974,939 78	32
527,749 12	794,905 10	162 00	2,109,784 27	2,859 85	444,444 52	28,377,349 84	33
29,938 06	13,597 92	-----	33,892 03	9,000 00	-----	86,428 01	34
17,220 63	5,921 10	1,200 00	20,755 00	7,182 00	-----	52,278 73	35
49,800 70	3,648 37	-----	65,158 18	-----	-----	118,607 25	36
11,565 32	1,061 97	250 00	13,558 93	6,731 77	-----	33,167 99	37
1,401 55	-----	-----	6,338 64	900 00	-----	8,640 19	38
4,643 19	-----	-----	6,161 80	1,200 00	-----	12,004 99	39
108,982 52	119,993 78	14,380 00	258,406 43	23,936 00	-----	612,615 67	40
276,296 84	466,346 09	19,963 35	561,904 61	52,293 16	14,842 61	2,092,745 68	41
-----	-----	-----	-----	-----	-----	-----	42
105,089 30	237,347 13	7,701 45	477,374 08	28,433 68	-----	856,655 64	43
8,397 57	36 01	-----	11,968 91	-----	-----	68,127 07	44
12,129 46	755 52	-----	27,616 84	-----	-----	40,501 82	45
\$4,609,998 50	\$6,947,437 36	\$357,229 85	\$12,991,303 30	\$943,298 06	\$628,171 31	\$121,335,225 51	

TABLE No. 12—CONTINUED—AVER

Number	NAME OF COMPANY	General Officers	Other Officers	General Office Clerks	Station Agents	Other Stationmen
1	Atlantic Coast Line R. R. Co.....		\$ 8 94		\$ 2 89	\$ 1 59
2	^a Atlantic and Danville Ry. Co., The.....					
3	Big Sandy and Cumberland R. R. Co.....		4 41			1 92
4	Big Stone Gap and Powell's Valley R. R. Co.....			\$ 1 48		
5	Cape Charles R. R. Co.....				1 20	1 13
6	Carolina, Clinchfield and Ohio Ry.....	\$ 16 79	7 25	2 24	1 73	1 43
7	Chesapeake and Ohio Ry. Co., The.....	19 40	6 54	2 16	2 17	1 53
8	^b Chesapeake and Western R. R. Co.....					
9	Chesapeake Western Ry.....		4 87	1 60	92	43
10	Cumberland Valley and Martinsburg R. R. Co.....				3 10	1 16
11	Danville and Western Ry. Co.....	3 98	2 23	2 06	1 34	1 29
12	Delaware, Maryland and Virginia R. R. Co.....				2 11	1 66
13	^a Franklin and Pittsylvania R. R. Co.....					
14	Interstate R. R. Co.....	3 71	3 91	1 15	2 66	1 27
15	Laurel Ry. Co.....	4 81		1 36	1 92	
16	Louisville and Nashville R. R. Co.....		1 37		1 99	1 30
17	Marion and Rye Valley Ry. Co.....	2 47			1 22	2 47
18	Nelson and Albemarle Ry. Co.....	5 11			3 04	1 12
19	New River, Holston and Western R. R. Co.....	3 65		1 00		
20	New York, Philadelphia and Norfolk R. R. Co.....	11 37	20 19	2 31	1 96	1 63
21	Norfolk and Portsmouth Belt Line R. R. Co.....	2 47	13 15	2 34		
22	Norfolk Southern R. R. Co.....	14 05	5 19	2 16	1 50	1 60
23	Norfolk Terminal Ry. Co.....	1 23			4 11	1 56
24	Norfolk and Western Ry. Co.....	43 14	11 88	2 50	2 66	1 61
25	Potomac, Fredericksburg and Piedmont R. R. Co.....	5 20		97	1 22	1 00
26	^c Potomac R. R. Co.....					
27	Richmond, Fredericksburg and Potomac R. R. Co.....	14 78	6 82	2 35	2 75	1 05
28	^d Richmond, Fredericksburg and Potomac and Richmond and Petersburg R. R. Connection Co.....					
29	^a Richmond and Mecklenburg R. R. Co.....					
30	^e Rcarig Fork R. R. Co.....					
31	Rcaslyn Connecting R. R. Co.....				7 07	2 16
32	Seaboard Air Line Ry.....	21 10	8 13	2 73	2 06	1 66
33	Southern Ry. Co.....		3 32		2 15	1 47
34	Surry, Sussex and Southampton Ry. Co.....	12 50		2 50	1 38	1 50
35	Tidewater and Western R. R. Co.....	3 64	3 87	1 60	1 31	1 33
36	Valley Railroad Company of Virginia.....		4 40		1 00	1 23
37	Virginia-Carolina Ry. Co.....	10 52	3 27	1 26	1 06	
38	Virginia and Kentucky Ry. Co.....	2 46			2 46	1 50
39	Virginia Southern R. R. Co.....	1 64			1 64	
40	Virginia and Southwestern Ry. Co.....	7 35	4 68	2 28	1 98	1 53
41	Virginian Ry. Co., The.....	13 33	8 34	2 59	2 23	1 90
42	^f Virginian Terminal Ry. Co., The.....					
43	Washington Southern Ry. Co.....	15 20	5 93	2 36	3 24	1 83
44	Winchester and Potomac R. R. Co.....				1 73	1 08
45	Winchester and Strasburg R. R. Co.....		4 80		1 43	1 48
	Total.....	\$ 10 93	\$ 6 10	\$ 2 39	\$ 2 22	\$ 1 58

^aIncluded with Southern Railway Company.^bIncluded with Chesapeake Western Railway.^cIncluded with Washington Southern Railway.^dIncluded with Richmond, Fredericksburg and Potomac Railroad Company.^eNo record.^fIncluded with The Virginian Railway Company.

AGE WAGES PAID PER DAY.

Enginemen	Firemen	Conductors	Other Trainmen	Machinists	Carpenters	Other Shopmen	Section Foremen	Other Trackmen	Number
\$ 6 18	\$ 2 79	\$ 4 90	\$ 2 54	\$ 3 16	\$ 2 35	\$ 1 87	\$ 1 98	\$ 1 14	1
3 23	2 43	3 00	2 00					1 51	2
1 99	1 32		1 64				1 64	1 10	3
6 58	3 92	4 69	3 89				1 92	1 28	4
6 08	3 46	4 50	2 87	3 65	2 61	2 85	2 01	1 65	5
5 69	3 14	4 06	2 88	2 95	2 80	2 78	2 09	1 44	6
									7
3 34	1 85	2 90	1 81	2 97	1 51	1 26	1 16	1 14	8
5 77	2 93	4 18	2 53				2 55	1 65	9
4 27	2 26	3 26	1 81	2 32	2 11	1 68	1 66	1 02	10
					2 70		1 87	1 59	11
									12
4 00	2 30	3 50	2 30		1 50		2 11	1 25	13
2 69	1 48	1 99	1 25	3 25		1 98	1 50	1 10	14
7 14	3 92	4 70	3 05		1 82	1 70	1 91	1 32	15
3 00	1 85	2 25	1 52				1 53	1 22	16
3 48	2 01	2 80	1 69				1 85	1 17	17
2 60	1 60	2 00	1 38			1 34	2 23	1 31	18
4 97	2 85	3 76	2 72	3 09	2 67	1 97	2 33	1 32	19
4 26	2 53	3 55	2 66	3 61	2 69		2 38	1 40	20
4 07	1 76	3 76	1 77	3 54	2 09	1 93	1 95	1 12	21
									22
5 14	3 01	3 98	2 48	4 37	2 71	2 40	2 18	1 69	23
2 40	1 50	2 00	1 50	2 60	2 15	1 90	1 40	1 30	24
									25
7 24	4 06	5 19	3 27	3 88	2 54	2 58	1 93	1 38	26
									27
									28
									29
									30
4 35	2 81	3 77	3 49	2 83	2 61		2 78	1 71	31
6 45	2 56	5 43	2 26	3 12	2 86	1 79	2 43	1 16	32
5 63	3 05	4 58	2 54	3 20	2 50	2 26	2 09	1 13	33
3 35	2 20	2 80	1 38	2 60	2 25	1 60	1 85	1 25	34
3 00	1 44	2 01	1 15	2 63	2 08	1 75	1 52	1 00	35
5 71	3 29	5 02	3 32	3 22	2 06	2 50	1 99	1 33	36
3 22	1 86	2 92	1 63			1 76	1 69	1 19	37
2 51	1 64	2 46	1 64				1 65	1 50	38
3 00	1 84	2 26	1 50				1 53	1 26	39
5 25	2 90	4 55	2 80	3 80	2 49	1 90	2 03	1 10	40
5 92	3 34	4 40	2 81	3 94	2 35	2 33	2 14	1 42	41
									42
5 86	3 38	4 74	3 34	3 22	2 74	2 55	1 94	1 39	43
5 54	3 09	5 20	3 28		2 06		2 17	1 55	44
5 38	3 09	5 51	2 98		2 07	2 03	2 21	1 50	45
\$ 5 45	\$ 3 05	\$ 4 23	\$ 2 65	\$ 3 55	\$ 2 71	\$ 2 37	\$ 2 10	\$ 1 44	

Increases over 1912:	
Other officers.....	37 cents
Station agents.....	12 cents
Other stationmen.....	6 cents
Enginemen.....	36 cents
Firemen.....	25 cents
Conductors.....	36 cents
Other trainmen.....	21 cents
Machinists.....	18 cents
Carpenters.....	12 cents
Other shopmen.....	14 cents
Section foremen.....	11 cents

TABLE No. 12—AVERAGE WAGES

			Employees Float- ing Equipment	Other Employees and Laborers	Total (Including General Officers Virginia)
1	Atlantic Coast Line R. R. Co.	\$.83	\$ 2.48	\$ 2.01	\$ 2.84
2	a Atlantic and Danville Ry. Co., The				
3	Big Sandy and Cumberland R. R. Co.			1.25	1.86
4	Big Stone Gap and Powell's Valley R. R. Co.				1.86
5	Cape Charles R. R. Co.				1.71
6	Carolina, Clinchfield and Ohio Ry.	1.98	3.07	2.39	3.87
7	Chesapeake and Ohio Ry. Co., The	1.52	2.83	2.20	2.54
8	b Chesapeake and Western R. R. Co.				
9	Chesapeake Western Ry.	.85	2.82	.23	1.46
10	Cumberland Valley and Martinsburg R. R. Co.	1.15	1.64		1.91
11	Danville and Western Ry. Co.	1.26	.97	1.28	1.85
12	Delaware, Maryland and Virginia R. R. Co.		2.17	1.70	1.87
13	c Franklin and Pittsylvania R. R. Co.				
14	Interstate R. R. Co.		1.70	2.19	2.64
15	Laurel Ry. Co.	2.37			2.16
16	Louisville and Nashville R. R. Co.		1.86	1.79	2.45
17	Marion and Rye Valley Ry. Co.	2.10		.49	1.59
18	Nelson and Albemarle Ry. Co.				2.06
19	New River, Holston and Western R. R. Co.			1.28	1.76
20	New York, Philadelphia and Norfolk R. R. Co.	1.43	3.37	1.52	3.02
21	Norfolk and Portsmouth Belt Line R. R. Co.	1.86	4.78	2.13	2.48
22	Norfolk Southern R. R. Co.	1.46	2.77	1.94	1.86
23	Norfolk Terminal Ry. Co.	1.81			1.62
24	Norfolk and Western Ry. Co.	1.67	2.45	2.02	2.30
25	Potomac, Fredericksburg and Piedmont R. R. Co.	1.40		1.30	1.84
26	Potomac R. R. Co.				
27	Richmond, Fredericksburg and Potomac R. R. Co.	1.32	2.37	1.79	2.47
28	d Richmond, Fredericksburg and Potomac and Rich- mond and Petersburg R. R. Connection Co.				
29	a Richmond and Mecklenburg R. R. Co.				
30	e Roaring Fork R. R. Co.				
31	Rosalyn Connecting R. R. Co.		2.37	1.47	2.43
32	Seaboard Air Line Ry.	1.21	2.43	1.88	2.12
33	Southern Ry. Co.	1.08	2.46	2.06	2.11
34	Surry, Sussex and Southampton Ry. Co.	1.50		1.40	1.82
35	Tidewater and Western R. R. Co.	.81	2.50	1.02	1.86
36	Valley Railroad Company of Virginia	1.14	2.37	1.52	1.94
37	Virginia-Carolina Ry. Co.			.81	2.12
38	Virginia and Kentucky Ry. Co.	1.30			1.82
39	Virginia Southern R. R. Co.	1.00			1.56
40	Virginia and Southwestern Ry. Co.		2.34	1.95	2.25
41	Virginian Ry. Co., The	1.60	2.54	2.28	2.50
42	f Virginian Terminal Ry. Co., The				
43	Washington Southern Ry. Co.	1.40	2.42	2.10	2.50
44	Winchester and Potomac R. R. Co.			1.42	2.16
45	Winchester and Strasburg R. R. Co.	1.19	2.61	1.32	2.11
	Total	\$ 1.36	\$ 2.51	\$ 1.73	\$ 2.57

a, b, c, d, e, f, see page 956.

PAID PER DAY—CONTINUED.

Less "General Officers"	Total (Excluding General Officers) Virginia	DISTRIBUTION OF FOREGOING						Total (Including General Officers) Entire Line	Number
		Maintenance of Way and Structures	Maintenance of Equipment	Traffic Expenses	Transportation Expenses	General Expenses	Outside Operations		
	\$ 2 04	\$ 1 10	\$ 2 05	\$ 3 34	\$ 2 29	\$ 6 72		\$ 2 06	1
	1 86	1 45	1 55		2 65	4 41		1 62	2
	1 50	1 33			1 64	1 48		1 50	3
	1 71	1 36			2 20			1 71	4
\$ 16 79	2 80	1 83	3 06	4 69	3 30	2 95		2 80	5
19 40	2 52	1 78	2 71	3 35	2 70	3 32	\$ 1 77	2 50	6
									7
	1 46	1 13	1 43	3 41	1 47	3 28		1 46	8
	1 91	1 94			1 89			2 33	9
3 98	1 61	1 24	2 07		1 73	2 87		1 63	10
	1 87	2 17			1 85			2 20	11
									12
3 71	1 98	1 42	2 19	19	2 40	2 31		2 06	13
4 81	1 91	1 29	2 22		1 95	3 08		1 84	14
	2 45	1 45	1 61		3 20	3 15		2 30	15
2 47	1 53	1 28			1 80	2 47		1 59	16
5 11	1 94	1 32			2 58	5 11		2 03	17
3 65	1 54	1 65	1 34		2 23	1 20		1 76	18
11 37	2 02	1 66	2 11	2 82	2 02	2 66		2 03	19
2 47	2 40	1 51	3 16		2 89	2 45		2 40	20
14 05	1 89	1 45	2 24	3 02	1 95	2 92		1 95	21
1 23	1 64				1 64	1 23		1 62	22
43 14	2 48	1 86	2 64	2 63	2 83	3 23	1 88	2 55	23
5 20	1 52	1 32	2 25		1 54	5 20		1 84	24
									25
14 78	2 44	1 64	2 32	3 30	2 88	3 41		2 47	26
									27
									28
									29
									30
	2 45	1 80	2 80		2 47			2 45	31
21 10	2 10	1 39	2 04	3 92	2 54	4 14	1 59	2 14	32
	2 11	1 48	2 40	44	2 49	2 72	1 47	2 16	33
12 50	1 70	1 31	2 11		2 00	7 50		1 83	34
3 64	1 46	1 19	2 07	3 83	1 57	2 89		1 56	35
	1 94	1 55	1 87		2 43			1 94	36
10 52	1 43	1 38	1 75	6 25	2 93	3 85		2 12	37
2 46	1 87	1 58			1 97	2 46		1 92	38
1 64	1 55	1 31			1 81	1 64		1 56	39
7 35	2 24	1 54	2 00	2 87	2 96	3 06		2 19	40
13 35	2 42	1 64	2 55	3 57	3 22	3 23	1 63	2 51	41
									42
15 20	2 48	1 67	2 43	3 17	2 78	3 56		2 50	43
	2 14	1 75	1 20		2 54			2 45	44
	2 11	1 74	2 39		2 32			2 11	45
\$ 10 93	\$ 2 34	\$ 1 69	\$ 2 54	\$ 3 00	\$ 2 64	\$ 3 23	\$ 1 54	\$ 2 23	

Increases over 1912—Continued:

Other trackmen.....	6 cents
Switchmen, flagmen and watchmen.....	2 cents
Telegraph operators and dispatchers.....	18 cents
Employees—Floating equipment.....	2 cents
Other employees and laborers.....	18 cents
Average daily compensation in Virginia.....	13 cents
Average daily compensation—Entire line.....	6 cents

Decreases from 1912:

General officers.....	76 cents
General office clerks.....	6 cents

TABLE No. 13—TRAFFIC AND MILEAGE

Number	NAME OF COMPANY	Passengers Carried Earning Revenue	Passengers Carried One Mile
		Number	Number
1	Atlantic Coast Line R. R. Co.....	782,524	27,160,072
2	<i>a</i> Atlantic and Danville Ry. Co., The.....		
3	Big Sandy and Cumberland R. R. Co.....	10,124	108,890
4	Big Stone Gap and Powell's Valley R. R. Co.....	45,552	45,552
5	Cape Charles R. R. Co.....	19,613	107,313
6	Carolina, Clinchfield and Ohio Ry.....	116,113	1,952,806
7	Chesapeake and Ohio Ry. Co., The.....	1,887,750	101,545,399
8	<i>b</i> Chesapeake and Western R. R. Co.....		
9	Chesapeake Western Ry.....	66,705	891,031
10	Cumberland Valley and Martinsburg R. R. Co.....	72,522	597,897
11	Danville and Western Ry. Co.....	121,783	2,349,862
12	<i>d</i> Delaware, Maryland and Virginia R. R. Co.....		
13	<i>a</i> Franklin and Pittsylvania R. R. Co.....		
14	Interstate R. R. Co.....	98,824	641,410
15	Laurel Ry. Co.....	2,797	27,970
16	Louisville and Nashville R. R. Co.....	213,997	3,786,552
17	Marion and Rye Valley Ry. Co.....	10,540	158,765
18	Nelson and Albemarle Ry. Co.....	67,593	362,027
19	New River, Holston and Western R. R. Co.....	11,659	114,869
20	New York, Philadelphia and Norfolk R. R. Co.....	502,811	14,504,185
21	<i>e</i> Norfolk and Portsmouth Belt Line R. R. Co.....		
22	Norfolk Southern R. R. Co.....	167,410	4,961,512
23	<i>f</i> Norfolk Terminal Ry. Co.....		
24	Norfolk and Western Ry. Co.....	3,677,376	137,531,994
25	Potomac, Fredericksburg and Piedmont R. R. Co.....	20,761	306,004
26	<i>g</i> Potomac R. R. Co.....		
27	Richmond, Fredericksburg and Potomac R. R. Co.....	955,795	43,843,719
28	<i>h</i> Richmond, Fredericksburg and Potomac and Richmond and Petersburg R. R. Connection Co.....		
29	<i>a</i> Richmond and Mecklenburg R. R. Co.....		
30	<i>d</i> Roaring Fork R. R. Co.....		
31	<i>e</i> Rosslyn Connecting R. R. Co.....		
32	Seaboard Air Line Ry.....	252,813	12,179,862
33	Southern Ry. Co.....	2,715,886	141,704,706
34	Surry, Sussex and Southampton Ry. Co.....	18,914	184,411
35	Tidewater and Western R. R. Co.....	26,609	432,940
36	Valley Railroad Company of Virginia.....	147,863	2,871,164
37	Virginia-Carolina Ry. Co.....	38,738	537,219
38	Virginia and Kentucky Ry. Co.....	16,223	77,870
39	Virginia Southern R. R. Co.....	12,179	89,674
40	Virginia and Southwestern Ry. Co.....	190,537	4,154,510
41	Virginian Ry. Co., The.....	339,420	8,949,267
42	<i>k</i> Virginian Terminal Ry. Co., The.....		
43	Washington Southern Ry. Co.....	660,811	17,938,135
44	Winchester and Potomac R. R. Co.....	60,276	619,924
45	Winchester and Strasburg R. R. Co.....	61,205	901,776
	Total.....	13,393,723	531,641,307

*a*Included with Southern Railway Company.*b*Included with Chesapeake Western Railway.*d*No record kept.*e*Switching service only.*f*Not an operating company.*g*Included with Washington Southern Railway Company.*h*Included with Richmond, Fredericksburg and Potomac Railroad Company.*k*Included with The Virginian Railway Company.

STATISTICS—STATE OF VIRGINIA—PASSENGER.

Passengers Carried One Mile Per Mile of Road Number	Average Distance Carried Miles	Average Amount Received From Each Passenger	Average Receipts Per Passenger Per Mile	Passenger Service Train Revenue Per Mile of Road	Passenger Service Train Revenue Per Train Mile	Number
193,544	34.71	C. M. \$ 74.504	C. M. \$ 02.147	\$ 4,879 65	C. M. \$ 1.58.807	1
6,599	10.75	42.944	03.993	272 62	42.945	2
10,122	1.00	10.000	10.000	1,163 11	59.749	3
8,796	5.47	22.231	04.063	443 61	35.503	4
26,791	16.82	45.320	02.695	825 26	60.223	5
129,937	53.79	1.13.720	02.114	3,341 24	1.30.525	6
21,753	13.35	36.060	02.699	715 70	37.784	7
65,130	8.24	17.591	02.134	1,692 49	72.841	8
31,178	19.30	53.867	02.792	1,007 69	59.953	9
18,320	6.49	26.243	04.043	816 77	85.333	10
1,554	10.00	40.149	04.015	291.51	25.059	11
46,661	17.69	48.575	02.745	1,491 03	1.05.334	12
8,772	15.06	43.997	02.921	311 85	50.299	13
21,523	5.35	09.257	01.728	422 89	16.251	14
5,576	9.86	34.201	03.471	236 59	27.962	15
152,676	28.85	63.157	02.189	4,431 43	2.58.112	16
66,127	29.64	57.693	01.946	1,550 12	97.019	17
119,121	37.40	81.893	02.190	3,125 24	1.37.112	18
8,192	14.84	50.072	03.375	322 45	46.617	19
500,042	45.87	1,06.467	02.321	15,015 22	1.72.332	20
						21
						22
						23
						24
						25
						26
						27
						28
						29
						30
						31
77,332	48.17	1.05.852	02.197	2,793 39	1.18.794	32
156,604	52.18	1.09.920	02.107	4,103 17	1.24.916	33
6,563	9.75	30.107	03.088	233 26	19.803	34
4,678	16.27	51.407	03.159	202 48	31.356	35
46,220	19.42	51.294	02.642	1,411 60	82.607	36
17,967	13.87	42.093	03.035	602 96	55.462	37
16,223	4.80	29.652	06.177	1,244 48	54.552	38
7,473	7.36	22.785	03.095	275 51	44.437	39
30,708	21.80	61.301	02.811	1,020 58	1.16.398	40
27,480	26.37	50.302	01.908	651 36	52.042	41
558,086	27.15	66.141	02.437	18,791 71	2.02.409	42
55,252	10.28	23.976	02.526	1,648 44	70.967	43
47,462	14.73	38.018	02.580	1,471 22	89.901	44
2,494,462	39.69	\$ 86.855	\$ 02.189	\$ 3,127 60	\$ 1.28.668	45

Increases over 1912:

Passengers carried earning revenue..... 312,762 or 2.39 per cent.
Passengers carried one mile.....26,205,338
Passengers carried one mile per mile of road..... 106,127
Average distance carried 1.05 miles.
Average amount received from each passenger, .03.373 cents.
Average receipts per passenger per mile, .028 mills.
Passenger service train revenue per mile of road, \$226.69.
Passenger service train revenue per train mile, .06,778 cents.

TABLE No. 13—TRAFFIC AND MILEAGE STATISTICS

Number	NAME OF COMPANY	Tons of Freight Carried Earning Revenue
		Number
1	Atlantic Coast Line R. R. Co.....	3,532,415
2	a Atlantic and Danville Ry. Co., The.....	
3	Big Sandy and Cumberland R. R. Co.....	63,000
4	Big Stone Gap and Powell's Valley R. R. Co.....	13,680
5	Cape Charles R. R. Co.....	29,173
6	Carolina, Clinchfield and Ohio Ry.....	2,120,796
7	Chesapeake and Ohio Ry. Co., The.....	10,669,669
8	c Chesapeake and Western R. R. Co.....	
9	Chesapeake Western Ry.....	75,660
10	Cumberland Valley and Martinsburg R. R. Co.....	36,123
11	Danville and Western Ry. Co.....	164,077
12	* Delaware, Maryland and Virginia R. R. Co.....	
13	a Franklin and Pittsylvania R. R. Co.....	
14	Interstate R. R. Co.....	534,930
15	Laurel Ry. Co.....	25,032
16	Louisville and Nashville R. R. Co.....	1,460,877
17	Marion and Rye Valley Ry. Co.....	139,771
18	Nelson and Albemarle Ry. Co.....	63,931
19	New River, Holston and Western R. R. Co.....	15,962
20	New York, Philadelphia and Norfolk R. R. Co.....	3,424,018
21	e Norfolk and Portsmouth Belt Line R. R. Co.....	
22	Norfolk Southern R. R. Co.....	215,335
23	f Norfolk Terminal Ry. Co.....	
24	Norfolk and Western Ry. Co.....	16,854,568
25	Potomac, Fredericksburg and Piedmont R. R. Co.....	69,210
26	g Potomac R. R. Co.....	
27	Richmond, Fredericksburg and Potomac R. R. Co.....	2,436,194
28	h Richmond, Fredericksburg and Potomac and Richmond and Petersburg R. R. Connection Co.....	
29	a Richmond and Mecklenburg R. R. Co.....	
30	b Roaring Fork R. R. Co.....	
31	e Rosslyn Connecting R. R. Co.....	
32	Seaboard Air Line Ry.....	2,819,579
33	Southern Ry. Co.....	5,015,680
34	Surry, Sussex and Southampton Ry. Co.....	149,564
35	Tidewater and Western R. R. Co.....	90,480
36	Valley Railroad Company of Virginia.....	220,657
37	Virginia-Carolina Ry. Co.....	119,015
38	Virginia and Kentucky Ry. Co.....	41,697
39	Virginia Southern R. R. Co.....	97,678
40	Virginia and Southwestern Ry. Co.....	2,110,010
41	Virginian Ry. Co., The.....	2,924,673
42	k Virginian Terminal Ry. Co., The.....	
43	Washington Southern Ry. Co.....	2,353,243
44	Winchester and Potomac R. R. Co.....	357,311
45	Winchester and Strasburg R. R. Co.....	342,464
	Total.....	58,595,497

*No record kept.
aIncluded with Southern Railway Company.
cIncluded with Chesapeake Western Railway.
eSwitching service only.
fNot an operating company.
gIncluded with Washington Southern Railway Company.
hIncluded with Richmond, Fredericksburg and Potomac Railroad Company.
kIncluded with The Virginian Railway Company.

—STATE OF VIRGINIA—CONTINUED—FREIGHT.

Tons of Intrastate Freight Carried Earning Revenue	Tons Carried One Mile	Tons Carried One Mile (Intrastate)	Tons Carried One Mile Per Mile of Road	Tons Carried One Mile (Intrastate) Per Mile of Road	Number
Number	Number	Number	Number	Number	
*	158,041,530	*	1,126,213	*	1
43,503	836,742	577,719	45,229	31,228	2
*	27,320	*	6,071	*	3
*	236,764	*	19,407	*	4
61,688	93,478,197	1,928,587	1,282,473	26,459	5
1,308,602	2,536,215,250	77,685,401	3,245,317	99,406	6
*	1,532,478	*	37,414	*	7
592	304,740	3,650	33,196	398	8
*	6,102,702	*	80,970	*	9
					10
					11
					12
					13
*	4,821,551	*	137,719	*	14
12,487	62,580	12,487	14,000	2,793	15
66,477	83,049,243	893,582	1,023,404	11,011	16
*	1,931,271	*	106,700	*	17
*	590,601	*	35,113	*	18
5,906	251,466	83,042	12,207	4,031	19
*	287,224,143	*	3,023,412	*	20
					21
	18,841,308	*	25,112	*	22
					23
2,024,053	3,906,120,502	147,510,326	3,383,211	127,763	24
*	1,384,200	*	36,814	*	25
					26
*	167,521,317	*	1,910,599	*	27
					28
					29
					30
*	150,678,466	*	956,689	*	31
*	505,748,849	*	558,925	*	32
*	1,645,204	*	58,548	*	33
*	2,446,817	*	26,440	*	34
*	5,684,320	*	91,505	*	35
31,407	2,145,832	473,951	71,767	15,851	36
*	200,145	*	41,697	*	37
*	1,116,034	*	93,003	*	38
172,495	113,013,311	8,916,920	835,341	65,910	39
*	1,032,786,743	*	3,096,441	*	40
					41
					42
*	64,157,720	*	1,996,195	*	43
*	3,774,250	*	336,386	*	44
*	5,315,210	*	279,748	*	45
3,727,210	9,157,286,806	238,085,665	24,027,266	384,850	

TABLE No. 13—TRAFFIC AND MILEAGE STATISTICS

Number	NAME OF COMPANY	Average Distance Haul of One Ton	Average Distance Haul of One Ton (Intrastate)
		Miles	Miles
1	Atlantic Coast Line R. R. Co.....	44.74	*
2	a Atlantic and Danville Ry. Co., The.....		
3	Big Sandy and Cumberland R. R. Co.....	13.28	13.28
4	Big Stone Gap and Powell's Valley R. R. Co.....	2.00	*
5	Cape Charles R. R. Co.....	8.12	*
6	Carolina, Clinchfield and Ohio Ry.....	44.08	31.26
7	Chesapeake and Ohio Ry. Co., The.....	237.70	59.37
8	c Chesapeake and Western R. R. Co.....		
9	Chesapeake Western Ry.....	20.25	*
10	Cumberland Valley and Martinsburg R. R. Co.....	8.44	6.17
11	Danville and Western Ry. Co.....	37.19	*
12	b Delaware, Maryland and Virginia R. R. Co.....		
13	a Franklin and Pittsylvania R. R. Co.....		
14	Interstate R. R. Co.....	9.01	*
15	Laurel Ry. Co.....	2.50	1.00
16	Louisville and Nashville R. R. Co.....	56.50	13.44
17	Marion and Rye Valley Ry. Co.....	13.82	*
18	Nelson and Albemarle Ry. Co.....	9.24	*
19	New River, Holston and Western R. R. Co.....	15.75	14.06
20	New York, Philadelphia and Norfolk R. R. Co.....	83.89	*
21	e Norfolk and Portsmouth Belt Line R. R. Co.....		
22	Norfolk Southern R. R. Co.....	87.50	*
23	f Norfolk Terminal Ry. Co.....		
24	Norfolk and Western Ry. Co.....	231.75	72.88
25	Potomac, Fredericksburg and Piedmont R. R. Co.....	20.00	*
26	g Potomac R. R. Co.....		
27	Richmond, Fredericksburg and Potomac R. R. Co.....	68.76	*
28	h Richmond, Fredericksburg and Potomac and Richmond and Petersburg R. R. Connection Co.....		
29	i Richmond and Mecklenburg R. R. Co.....		
30	b Roaring Fork R. R. Co.....		
31	e Rosslyn Connecting R. R. Co.....		
32	Seaboard Air Line Ry.....	53.44	*
33	Southern Ry. Co.....	100.83	*
34	Surry, Sussex and Southampton Ry. Co.....	11.00	*
35	Tidewater and Western R. R. Co.....	27.04	*
36	Valley Railroad Company of Virginia.....	25.76	*
37	Virginia-Carolina Ry. Co.....	18.03	15.09
38	Virginia and Kentucky Ry. Co.....	4.80	*
39	Virginia Southern R. R. Co.....	11.42	*
40	Virginia and Southwestern Ry. Co.....	53.56	51.69
41	Virginian Ry. Co., The.....	353.13	*
42	k Virginian Terminal Ry. Co., The.....		
43	Washington Southern Ry. Co.....	27.26	*
44	Winchester and Potomac R. R. Co.....	10.56	*
45	Winchester and Strasburg R. R. Co.....	15.52	*
	Total.....	156.28	63.88

Increases over 1912:

Tons of freight carried earning revenue.....	4,712,510	or 8.75 per cent.
Tons of intrastate freight carried earning revenue.....	341,272	or 10.08 per cent.
Tons carried one mile.....	610,030,547	
Tons carried one mile, intrastate.....	47,149,015	
Tons carried one mile per mile of road.....	1,933,629	
Tons carried one mile intrastate per mile of road.....	20,653	
Average distance haul of one ton, intrastate, 7.49 miles.		
Average amount received for each ton of intrastate freight, .01.238.		
Average receipts per ton, per mile. .005 mills.		
Freight revenue per mile of road, \$976.13.		
Freight revenue per train mile, 14.794 cents.		
*No record kept		

—STATE OF VIRGINIA—FREIGHT—CONTINUED.

Average Amount Received for Each Ton of Freight	Average Amount Received for Each Ton of Intrastate Freight	Average Receipts Per Ton Per Mile	Average Receipts Per Ton Per Mile (Intrastate)	Freight Revenue Per Mile of Road	Freight Revenue Per Train Mile	Number
C. M. \$ 63.204	C. M. .	C. M. \$ 01.412	C. M. .	\$ 15,909 95	C. M. \$ 5.09.833	1
73.504	\$ 1.06.446	05.534	\$ 08.016	2,503 10	2.27.265	2
10.000	.	05.000	.	303 56	1.16.552	3
1.02.456	.	12.624	.	2,449 96	3.55.531	4
27.357	49.132	00.621	01.572	7,959 82	5.98.608	5
87.604	73.307	00.369	01.235	11,960 38	3.14.306	6
69.322	.	03.422	.	1,280 50	2.08.181	7
31.924	93.025	03.784	15.088	1,256 18	1.69.087	8
1.35.897	.	03.654	.	2,958 42	2.11.314	9
15.429	.	01.712	.	2,357 50	2.27.366	10
42.916	20.321	17.166	20.321	2,403 32	1.04.941	11
26.923	67.117	00.477	04.993	4,876 56	97.238	12
51.359	.	03.717	.	3,966 05	3.20.471	13
72.894	.	07.891	.	2,770 62	1.81.372	14
99.922	72.420	06.343	05.150	774 25	91.506	15
56.810	.	00.677	.	20,475 57	5.48.910	16
1.38.592	.	01.584	.	3,977 56	2.96.654	17
1.06.284	87.811	00.459	01.205	15,515 59	3.04.830	18
89.122	.	04.456	.	1,640 46	1.63.724	19
65.183	.	00.948	.	18,111 23	2.72.310	20
						21
						22
						23
						24
						25
						26
						27
						28
						29
						30
						31
61.354	.	01.148	.	10,983 56	3.72.476	32
1.16.332	.	01.153	.	6,448 37	2.64.397	33
85.758	.	07.796	.	4,564 52	2.48.813	34
89.599	.	03.313	.	876 05	1.17.390	35
51.144	.	01.985	.	1,816 69	2.47.245	36
85.760	71.785	04.757	04.757	3,413 63	3.29.070	37
16.531	.	02.066	.	1,436 03	87.253	38
41.202	.	03.606	.	3,353 75	2.70.464	39
42.084	80.496	00.786	01.557	6,563 46	3.31.392	40
1.21.317	.	00.343	.	10,637 84	4.58.464	41
20.316	.	00.746	.	14,875 42	2.29.002	42
14.131	.	01.338	.	4,500 09	2.10.379	43
27.141	.	01.749	.	4,891 92	2.58.897	44
\$ 82.000	\$ 81.204	\$ 00.525	\$ 01.271	\$ 10,435 22	\$ 3.13.029	45

Decreases from 1912:

Average distance haul of one ton, 2.35 miles.
Average amount received for each ton of freight, .546 mills.
Average receipts per ton per mile, intrastate, .147 mills.

TABLE No. 13—TRAFFIC AND MILEAGE STATISTICS—STATE

Number	NAME OF COMPANY	Operating Revenues Per Train Mile	Operating Expenses Per Train Mile	Net Operating Revenue (or Deficit) Per Mile of Road
		C. M.	C. M.	
1	Atlantic Coast Line R. R. Co.....	\$ 3.37.458	\$ 2.31.389	\$ 2,675 15
2	a Atlantic and Danville Ry. Co., The.....			
3	Big Sandy and Cumberland R. R. Co.....	2.27.549	1.72.073	676 72
4	Big Stone Gap and Powell's Valley R. R. Co.....	66.411	56.032	229 06
5	Cape Charles R. R. Co.....	2.216.78	1.06.984	1,510 48
6	Carolina, Clinchfield and Ohio Ry.....	4.16.811	1.78.098	5,118 01
7	Chesapeake and Ohio Ry. Co., The.....	2.49.702	1.65.029	5,304 98
8	c Chesapeake and Western R. R. Co.....			
9	Chesapeake Western Ry.....	1.05.856	75.445	576 83
10	Cumberland Valley and Martinsburg R. R. Co.....	99.138	1.32.574	Def. 1,026 03
11	Danville and Western Ry. Co.....	1.83.827	1.06.170	1,667 50
12	b Delaware, Maryland and Virginia R. R. Co.....			
13	a Franklin and Pittsylvania R. R. Co.....			
14	Interstate R. R. Co.....	1.64.763	1.75.459	Def. 213 59
15	Laurel Ry. Co.....	1.17.670	78.889	888 15
16	Louisville and Nashville R. R. Co.....	1.05.928	1.30.084	Def. 1,479 18
17	Marion and Rye Valley Ry. Co.....	3.59.828	2.24.511	1,674 64
18	Nelson and Albemarle Ry. Co.....	1.24.489	55.979	1,782 75
19	New River, Holston and Western R. R. Co.....	1.20.327	93.051	230 73
20	New York, Philadelphia and Norfolk R. R. Co.....	4.78.452	3.52.354	6,873 34
21	e Norfolk and Portsmouth Belt Line R. R. Co.....			
22	Norfolk Southern R. R. Co.....	2.41.760	1.56.807	2,019 71
23	f Norfolk Terminal Ry. Co.....			
24	Norfolk and Western Ry. Co.....	2.60.220	1.69.276	6,603 31
25	Potomac, Fredericksburg and Piedmont R. R. Co.....	1.96.171	1.01.841	945 15
26	g Potomac R. R. Co.....			
27	Richmond, Fredericksburg and Potomac R. R. Co.....	2.20.051	1.34.316	13,191 27
28	h Richmond, Fredericksburg and Potomac and Richmond and Petersburg R. R. Connection Co.....			
29	a Richmond and Mecklenburg R. R. Co.....			
30	b Roaring Fork R. R. Co.....			
31	e Rosslyn Connecting R. R. Co.....			
32	Seaboard Air Line Ry.....	2.77.481	1.82.927	4,904 18
33	Southern Ry. Co.....	1.92.345	1.30.419	3,463 94
34	Surry, Sussex and Southampton Ry. Co.....	2.65.692	2.89.743	Def. 441 23
35	Tidewater and Western R. R. Co.....	1.19.985	1.01.358	178 72
36	Valley Railroad Company of Virginia.....	1.65.527	2.04.850	Def. 788 42
37	Virginia-Carolina Ry. Co.....	3.65.694	1.65.564	2,202 03
38	Virginia and Kentucky Ry. Co.....	84.647	87.365	Def. 86 06
39	Virginia Southern R. R. Co.....	2.92.682	1.50.021	1,769 00
40	Virginia and Southwestern Ry. Co.....	2.67.145	1.98.271	1,970 81
41	Virginian Ry. Co., The.....	3.20.355	1.90.574	4,641 26
42	k Virginian Terminal Ry. Co., The.....			
43	Washington Southern Ry. Co.....	2.39.390	1.41.915	15,396 51
44	Winchester and Potomac R. R. Co.....	1.49.716	1.25.600	1,000 38
45	Winchester and Strasburg R. R. Co.....	1.97.860	1.44.068	1,734 44
	Total.....	\$ 2.48.451	\$ 1.64.831	\$ 4,651 35

aIncluded with Southern Railway Company.
cIncluded with Chesapeake Western Railway.
bNo record kept.
eSwitching service only.
fNot an operating company.
gIncluded with Washington Southern Railway Company.
hIncluded with Richmond, Fredericksburg and Potomac Railroad Company.
kIncluded with The Virginian Railway Company.

OF VIRGINIA—CONTINUED—TOTAL AND MISCELLANEOUS.

Average Number of Passengers Per Car Mile	Average Number of Passengers Per Train Mile	Average Number of Passenger Cars Per Train Mile	Average Number of Tons of Freight Per Loaded Car Mile	Average Number of Tons of Freight Per Train Mile	Average Number of Freight Cars Per Train Mile	Average Number of Loaded Cars Per Train Mile	Average Number of Empty Cars Per Train Mile	Number
9	61	6.53	13.57	360.89	36.55	36.58	8.99	1
9	9	1.00	18.72	41.06	4.39	2.19	2.19	2
5	5	1.00	23.31	23.31	2.00	1.00	1.00	3
6	7	2.08	16.78	28.16	3.10	1.68	1.42	4
12	20	2.48	39.55	964.47	43.85	24.39	18.89	5
10	51	4.99	30.38	852.84	43.75	28.07	14.69	6
6	11	2.14	12.99	60.83	6.38	4.68	1.70	7
12	28	3.72	7.41	44.68	8.79	6.03	1.77	8
8	19	2.33	12.87	57.84	6.31	4.49	1.45	9
10	19	1.94	17.95	132.82	14.38	7.40	6.98	10
5	5	1.00	2.23	6.11	5.77	2.73	2.73	11
11	33	4.08	18.06	204.06	17.90	11.30	5.87	12
14	14	1.00	16.84	86.23	8.55	5.12	3.43	13
8	8	1.05	28.30	32.67	1.46	.81	.65	14
7	7	1.00	8.22	14.43	2.46	1.76	.70	15
20	89	6.11	28.81	810.52	40.35	28.14	11.21	16
10	41	4.01	14.21	187.29	17.41	13.18	3.71	17
14	52	5.77	27.34	664.69	38.33	24.31	13.03	18
12	12	1.00	10.76	36.74	5.92	3.42	2.51	19
13	57	6.69	15.63	287.26	27.54	18.38	8.10	20
								21
								22
								23
								24
								25
								26
								27
								28
								29
								30
								31
9	33	5.82	15.19	324.43	29.65	21.36	7.28	32
13	47	5.62	13.10	229.17	23.70	17.49	5.25	33
6	6	1.00	3.57	31.91	17.86	8.93	8.93	34
5	7	1.94	8.85	35.43	7.07	4.00	2.67	35
15	27	3.25	14.32	124.54	10.81	8.69	2.05	36
12	17	1.38	18.04	69.18	5.54	3.83	1.68	37
7	7	1.00	29.39	25.33	1.35	.86	.49	38
12	12	1.00	14.59	75.00	8.51	5.14	3.37	39
14	35	3.44	36.35	421.77	22.52	11.60	9.96	40
8	21	4.69	37.42	1,334.49	67.93	35.66	31.26	41
14	60	6.62	16.25	307.31	27.17	18.91	7.26	42
8	24	3.75	12.77	157.26	17.64	12.32	4.68	43
9	29	3.86	13.99	148.05	14.83	10.58	3.64	44
†12	47	5.36	25.91	596.58	35.87	23.03	11.90	45

Increases over 1912:	
Operating revenue per train mile.....	14.213 cents.
Operating expenses per train mile.....	14.928 cents.
Net operating revenue per mile of road, \$108.96.	
Average number of passengers per train mile.....	2
Average number of passenger cars per train mile.....	.15
Average number of tons of freight per train mile.....	23.47
Average number of freight cars per train mile.....	.90
Average number of loaded cars per train mile.....	1.13
†Same as 1912.	
Decreases from 1912:	
Average number of tons of freight per loaded car mile.....	.26
Average number of empty cars per train mile.....	.23

TABLE No. 13—TRAFFIC AND MILEAGE STATISTICS—STATE OF

Number	NAME OF COMPANY	LOCOMOTIVE			
		Freight	Passenger	Mixed	Special
1	Atlantic Coast Line R. R. Co.	437,166	425,008	-----	-----
2	^a Atlantic and Danville Ry. Co., The	-----	-----	-----	-----
3	Big Sandy and Cumberland R. R. Co.	8,632	-----	11,744	2,191
4	Big Stone Gap and Powell's Valley R. R. Co.	1,172	8,760	-----	-----
5	Cape Charles R. R. Co.	1,404	7,660	7,584	-----
6	Carolina, Clinchfield and Ohio Ry.	56,847	59,070	40,878	296
7	Chesapeake and Ohio Ry. Co., The	3,198,955	2,189,632	93,292	15,232
8	^c Chesapeake and Western R. R. Co.	-----	-----	-----	-----
9	Chesapeake Western Ry.	122	52,512	25,632	-----
10	Cumberland Valley and Martinsburg R. R. Co.	6,820	21,330	-----	20
11	Danville and Western Ry. Co.	47,607	60,222	84,414	-----
12	^b Delaware, Maryland and Virginia R. R. Co.	-----	-----	-----	-----
13	^a Franklin and Pittsylvania R. R. Co.	-----	-----	-----	-----
14	Interstate R. R. Co.	21,578	33,510	-----	-----
15	Laurel Ry. Co.	5,037	-----	5,200	-----
16	Louisville and Nashville R. R. Co.	388,150	95,981	18,889	16
17	Marion and Rye Valley Ry. Co.	11,178	-----	11,222	-----
18	Nelson and Albemarle Ry. Co.	-----	18,075	25,694	-----
19	New River, Holston and Western R. R. Co.	-----	-----	17,430	-----
20	New York, Philadelphia and Norfolk R. R. Co.	364,147	167,319	-----	354
21	^e Norfolk and Portsmouth Belt Line R. R. Co.	-----	-----	-----	-----
22	Norfolk Southern R. R. Co.	57,776	75,881	45,370	3,175
23	^f Norfolk Terminal Ry. Co.	-----	-----	-----	-----
24	Norfolk and Western Ry. Co.	9,015,792	2,606,144	137,387	12,786
25	Potomac, Fredericksburg and Piedmont R. R. Co.	11,666	-----	26,008	-----
26	^g Potomac R. R. Co.	-----	-----	-----	-----
27	Richmond, Fredericksburg and Potomac R. R. Co.	612,887	781,272	-----	2,060
28	^h Richmond, Fredericksburg and Potomac and Richmond and Petersburg R. R. Connection Co.	-----	-----	-----	-----
29	^a Richmond and Mecklenburg R. R. Co.	-----	-----	-----	-----
30	^b Roaring Fork R. R. Co.	-----	-----	-----	-----
31	^e Rosslyn Connecting R. R. Co.	-----	-----	-----	-----
32	Seaboard Air Line Ry.	486,357	355,134	21,324	2,834
33	Southern Ry. Co.	2,235,096	2,903,470	126,816	7,991
34	Surry, Sussex and Southampton Ry. Co.	18,450	-----	33,100	-----
35	Tidewater and Western R. R. Co.	29,418	19,731	40,026	-----
36	Valley Railroad Company of Virginia	22,398	82,535	27,544	296
37	Virginia-Carolina Ry. Co.	393	1,882	30,918	-----
38	Virginia and Kentucky Ry. Co.	4,250	7,300	3,650	-----
39	Virginia Southern R. R. Co.	7,440	-----	7,440	-----
40	Virginia and Southwestern Ry. Co.	452,665	122,940	-----	603
41	Virginian Ry. Co., The	824,616	432,951	-----	1,939
42	^k Virginian Terminal Ry. Co., The	-----	-----	-----	-----
43	Washington Southern Ry. Co.	226,548	307,594	-----	1,120
44	Winchester and Potomac R. R. Co.	21,673	22,655	3,621	102
45	Winchester and Strasburg R. R. Co.	33,787	26,770	5,906	186
	Total	18,610,027	10,885,347	851,089	51,323

^aIncluded with Southern Railway Company.^cIncluded with Chesapeake Western Railway.^bNo record kept.^eSwitching service only.^fNot an operating company.^gIncluded with Washington Southern Railway Company.^hIncluded with Richmond, Fredericksburg and Potomac Railroad Company.^kIncluded with The Virginian Railway Company.

VIRGINIA—CONTINUED—LOCOMOTIVE, CAR AND TRAIN MILEAGE.

MILEAGE			CAR MILEAGE				Number
Switching	Total in Revenue Service	Non-Revenue Service	FREIGHT CAR MILES				
			Loaded	Empty	Caboose	Total	
408,336	1,270,510	41,952	11,641,358	3,937,290	429,152	16,007,800	1
	22,567		44,696	44,696		89,392	2
	9,932		1,172	1,172		2,344	3
1,056	17,704	52	14,107	11,956		26,063	4
42,049	199,140	5,279	2,363,500	1,830,459	56,095	4,250,054	5
1,256,268	6,753,379	114,018	83,479,986	43,696,223	2,938,558	130,114,767	6
							7
1,400	79,666	5,002	118,013	42,915		160,928	8
	28,170	280	41,112	12,063	6,800	59,975	9
8,953	201,196	6,841	474,252	153,181	37,987	665,420	10
							11
							12
43,250	98,338	115	268,568	253,384		521,952	13
	10,237		28,000	28,000	3,100	59,100	14
	503,036	3,035	4,599,759	2,389,317	294,507	7,283,583	15
	22,400		114,710	76,848		191,558	16
5,476	49,245	3,100	20,869	16,768		37,637	17
	17,430		30,609	12,246		42,855	18
230,160	761,980	35,186	9,970,573	3,971,627	358,042	14,300,242	19
							20
43,932	226,134	9,158	1,325,528	373,380	52,684	1,751,592	21
							22
1,563,978	13,336,087	281,124	142,894,655	76,555,595	5,794,703	225,244,953	23
3,800	41,474		128,680	94,520		223,200	24
							25
353,142	1,749,391	67,973	10,719,692	4,725,087	619,388	16,064,167	26
							27
							28
							29
							30
							31
186,099	1,051,848	52,768	9,921,231	3,380,655	466,745	13,768,631	32
1,019,274	6,292,647	237,891	38,594,033	11,604,257	2,118,759	52,317,049	33
500	52,050		460,300	460,300		920,600	34
43,041	132,216	5,254	276,403	183,628	28,186	488,217	35
25,756	158,531	12,166	396,844	93,639	3,075	493,558	36
	33,193		118,935	52,045	757	171,737	37
	15,200		6,810	3,905		10,715	38
	14,880		76,516	50,131		126,647	39
108,743	684,960	21,258	3,108,809	2,669,615	255,947	6,034,371	40
192,149	1,451,655	76,892	27,600,960	24,197,895	774,368	52,573,223	41
							42
381,678	916,940	88,910	3,948,587	1,516,348	208,208	5,673,143	43
2,428	50,479	1,233	295,613	112,368	15,343	423,324	44
1,966	68,615	863	379,841	130,845	21,585	532,271	45
5,923,434	36,321,220	1,070,350	353,464,721	182,682,358	14,483,989	550,631,068	

Increases over 1912:

Locomotive mileage—Total in revenue service.....	958,507
Freight car miles—Loaded.....	26,832,099
Freight car miles—Empty.....	1,798,939
Freight car miles—Caboose.....	370,572
Passenger car miles—Passenger.....	860,515
Passenger car miles—Sleeping, parlor and observation.....	868,828
Passenger car miles—Other passenger train cars.....	88,449

TABLE No. 13—TRAFFIC AND MILEAGE STATISTICS—STATE OF

Number	NAME OF COMPANY	CAR MILEAGE			
		PASSENGER CAR MILES			
		Passenger	Sleeping, Parlor and Observation	Other Passenger-Train Cars	Total
1	Atlantic Coast Line R. R. Co.....	2,907,795			2,907,795
2	a Atlantic and Danville Ry. Co., The.....				
3	Big Sandy and Cumberland R. R. Co.....	11,744			11,744
4	Big Stone Gap and Powell's Valley R. R. Co.....	8,760			8,760
5	Cape Charles R. R. Co.....	16,707		15,066	31,773
6	Carolina, Clinchfield and Ohio Ry.....	170,427		77,511	247,938
7	Chesapeake and Ohio Ry. Co., The.....	9,980,794			9,980,794
8	c Chesapeake and Western R. R. Co.....				
9	Chesapeake Western Ry.....	147,073		19,040	166,113
10	Cumberland Valley and Martinsburg R. R. Co.....	50,600	20	28,750	79,370
11	Danville and Western Ry. Co.....	294,838			294,838
12	b Delaware, Maryland and Virginia R. R. Co.....				
13	a Franklin and Pittsylvania R. R. Co.....				
14	Interstate R. R. Co.....	64,846			64,846
15	Laurel Ry. Co.....	5,200			5,200
16	Louisville and Nashville R. R. Co.....	312,625	37,023	119,540	469,188
17	Marion and Rye Valley Ry. Co.....	11,222			11,222
18	Nelson and Albemarle Ry. Co.....	46,100			46,100
19	New River, Holston and Western R. R. Co.....	17,430			17,430
20	New York, Philadelphia and Norfolk R. R. Co.....	535,229	178,877	282,639	996,745
21	e Norfolk and Portsmouth Belt Line R. R. Co.....				
22	Norfolk Southern R. R. Co.....	412,441	68,258		480,699
23	f Norfolk Terminal Ry. Co.....				
24	Potomac and Western Ry. Co.....	7,115,352	2,979,523	5,100,364	15,195,239
25	Potomac, Fredericksburg and Piedmont R. R. Co.....	26,008			26,008
26	g Potomac R. R. Co.....				
27	Richmond, Fredericksburg and Potomac R. R. Co.....	1,619,581	1,720,945	1,772,337	5,112,863
28	h Richmond, Fredericksburg and Potomac and Richmond and Petersburg R. R. Connection Co.....				
29	a Richmond and Mecklenburg R. R. Co.....				
30	b Roaring Fork R. R. Co.....				
31	e Rosslyn Connecting R. R. Co.....				
32	Seaboard Air Line Ry.....	779,520	639,139	735,087	2,153,746
33	Southern Ry. Co.....	6,585,551	4,676,069	5,451,216	16,712,836
34	Surry, Sussex and Southampton Ry. Co.....	33,100			33,100
35	Tidewater and Western R. R. Co.....	83,587		32,644	116,231
36	Valley Railroad Company of Virginia.....	188,650		156,372	345,022
37	Virginia-Carolina Ry. Co.....	44,809			44,809
38	Virginia and Kentucky Ry. Co.....	10,950			10,950
39	Virginia Southern R. R. Co.....	7,440			7,440
40	Virginia and Southwestern Ry. Co.....	244,081	49,491	114,910	408,482
41	Virginian Ry. Co., The.....	1,000,168	178,975	779,264	1,958,407
42	k Virginian Terminal Ry. Co., The.....				
43	Washington Southern Ry. Co.....	595,535	691,393	686,993	1,973,921
44	Winchester and Potomac R. R. Co.....	75,532	58	22,056	97,646
45	Winchester and Strasburg R. R. Co.....	95,210	20	24,687	119,917
	Total.....	33,498,905	11,219,791	15,418,476	60,137,172

aIncluded with Southern Railway Company.
cIncluded with Chesapeake Western Railway.
bNo record kept.
eSwitching service only.
fNot an operating company.
gIncluded with Washington Southern Railway Company.
hIncluded with Richmond, Fredericksburg and Potomac Railroad Company.
kIncluded with The Virginian Railway Company.

VIRGINIA—LOCOMOTIVE, CAR AND TRAIN MILEAGE—CONTINUED.

CAR MILEAGE									
SPECIAL CAR MILES									
Freight— Loaded	Freight— Empty	Cochose	Passenger	Sleeping, Parlor and Observa- tion	Other Pas- senger- Train Cars	Total Special Car Miles	Total Car Miles in Revenue Service	Total Car Miles in Non-Rev- enue Ser- vice	Number
							18,915,595		1
							101,136		2
							11,104		3
							57,836	156	4
228			3,212		234	3,674	4,501,666	61,102	5
			34,420			34,420	140,129,981	926,531	6
									7
							327,041	28,823	8
180		20				200	139,545	5,897	9
							960,258	17,698	10
									11
			72			72	586,870	7,905	12
							64,300		13
161		57	19			237	7,753,008	8,517	14
							202,780		15
							83,737		16
							60,285		17
3,406	112	242	1,298			5,058	15,302,045	207,737	18
									19
			12,197			12,197	2,244,488	54,463	20
									21
32,756		2,554	60,555		16,383	112,248	240,552,440	3,038,069	22
									23
							249,208		24
									25
16,342		955	3,925	573	3,586	25,381	21,202,411	393,747	26
									27
									28
									29
									30
10,914	215	761	9,245	1,741	2,325	25,201	15,947,578	328,838	31
5,721		592	40,983	1,206	7,221	55,723	69,085,608	847,308	32
							953,700		33
							604,448	24,833	34
772		124	1,032		52	1,980	840,560	78,823	35
							216,546		36
							21,665		37
							134,087		38
	88	45	456		186	775	6,443,628	123,306	39
774		200	6,784	387	1,232	9,377	54,541,007	404,936	40
									41
5,992		308	652	221	1,138	8,311	7,655,375	155,374	42
156		12	433		41	642	521,612	15,396	43
314		38	682		78	1,112	653,300	6,940	44
									45
77,716	415	5,908	175,965	4,128	32,476	296,608	611,064,848	6,736,399	

Increases over 1912:

Special car miles—Freight empty	415
Special car miles—Passenger	1,629
Special car miles—Other passenger train cars	16,057
Total car miles in revenue service	30,821,360
Freight train miles	429,507
Passenger train miles	27,228
Mixed train miles	6,195
Special train miles	5,203
Total revenue train mileage	468,133

TABLE No. 13—TRAFFIC AND MILEAGE STATISTICS—STATE OF

Number	NAME OF COMPANY	
1		Atlantic Coast Line R. R. Co.
2	a	Atlantic and Danville Ry. Co., The
3		Big Sandy and Cumberland R. R. Co.
4		Big Stone Gap and Powell's Valley R. R. Co.
5		Cape Charles R. R. Co.
6		Carolina, Clinchfield and Ohio Ry.
7		Chesapeake and Ohio Ry. Co., The
8	c	Chesapeake and Western R. R. Co.
9		Chesapeake Western Ry.
10		Cumberland Valley and Martinsburg R. R. Co.
11		Danville and Western Ry. Co.
12	b	Delaware, Maryland and Virginia R. R. Co.
13	a	Franklin and Pittsylvania R. R. Co.
14		Interstate R. R. Co.
15		Laurel Ry. Co.
16		Louisville and Nashville R. R. Co.
17		Marion and Rye Valley Ry. Co.
18		Nelson and Albemarle Ry. Co.
19		New River, Holston and Western R. R. Co.
20		New York, Philadelphia and Norfolk R. R. Co.
21	e	Norfolk and Portsmouth Belt Line R. R. Co.
22		Norfolk Southern R. R. Co.
23	f	Norfolk Terminal Ry. Co.
24		Norfolk and Western Ry. Co.
25		Potomac, Fredericksburg and Piedmont R. R. Co.
26	g	Potomac R. R. Co.
27		Richmond, Fredericksburg and Potomac R. R. Co.
28	h	Richmond, Fredericksburg and Potomac and Richmond and Petersburg R. R. Connection Co.
29	a	Richmond and Mecklenburg R. R. Co.
30	b	Roaring Fork R. R. Co.
31	e	Rosslyn Connecting R. R. Co.
32		Seaboard Air Line Ry.
33		Southern Ry. Co.
34		Surry, Sussex and Southampton Ry. Co.
35		Tidewater and Western R. R. Co.
36		Valley Railroad Company of Virginia.
37		Virginia-Carolina Ry. Co.
38		Virginia and Kentucky Ry. Co.
39		Virginia Southern R. R. Co.
40		Virginia and Southwestern Ry. Co.
41		Virginian Ry. Co., The
42	k	Virginian Terminal Ry. Co., The
43		Washington Southern Ry. Co.
44		Winchester and Potomac R. R. Co.
45		Winchester and Strasburg R. R. Co.
		Total

a, c, b, e, f, g, h, k, see page 970.

VIRGINIA—LOCOMOTIVE, CAR AND TRAIN MILEAGE—CONTINUED.

TRAIN MILEAGE						Number
Freight Train Miles	Passenger Train Miles	Mixed Train Miles	Special Train Miles	Total Revenue Train Mileage	Non-Revenue Service Train Miles	
437,916	445,208			883,124	37,757	1
8,632		11,744	2,191	22,567		2
1,172	8,760			9,932		3
823	7,660	7,584		16,067	52	4
56,095	59,056	40,827	296	156,274	5,279	5
2,880,568	1,907,234	93,292	15,232	4,896,326	114,018	6
						7
122	52,512	25,072		77,706	5,002	8
6,820	21,330		20	28,170	280	9
37,099	58,262	68,420		163,781	6,841	10
						11
						12
36,301	33,510		100	69,911	275	13
5,037		5,200		10,237		14
388,085	95,981	18,889	16	502,971	3,035	15
11,178		11,222		22,400		16
	18,075	25,694		43,769	3,100	17
		17,430		17,430		18
354,371	163,102		354	517,827	25,385	19
						20
55,463	74,742	45,138	3,035	178,378	7,454	21
						22
5,741,618	2,496,624	135,001	9,890	8,383,133	281,124	23
11,666		26,008		37,674		24
						25
583,155	763,950		1,950	1,349,055	36,464	26
						27
						28
						29
						30
443,719	349,636	20,717	2,824	816,896	31,356	31
2,031,206	2,846,586	125,656	7,991	5,061,439	237,891	32
18,450		33,100		51,550		33
29,034	19,731	40,026		88,791	1,763	34
18,100	78,608	27,544	298	124,550	11,527	35
393	1,882	30,624		32,899		36
4,250	7,300	3,650		15,200		37
7,440		7,410		14,880		38
267,952	118,622		553	387,127	19,479	39
773,920	417,456		1,440	1,192,816	73,310	40
						41
						42
208,774	298,389		499	507,662	90,753	43
20,379	22,441	3,621	102	46,543	1,205	44
29,995	25,187	5,906	186	61,274	858	45
14,519,733	10,391,844	829,805	46,977	25,788,359	994,208	

Decreases from 1912:

Special car miles—Freight loaded.....	12,990
Special car miles—Caboose.....	221
Special car miles—Sleeping, parlor and observation.....	2,932

TABLE No. 14—TRAFFIC AND MILEAGE

Number	NAME OF COMPANY	Passengers Carried Earn- ing Revenue	Passengers Carried One Mile
		Number	Number
1	Atlantic Coast Line R. R. Co.....	9,117,383	398,762,647
2	Big Sandy and Cumberland R. R. Co.....	14,667	157,743
3	Carolina, Clinchfield and Ohio Ry.....	354,638	8,201,290
4	Chesapeake and Ohio Ry. Co., The.....	5,859,447	267,044,323
5	Cumberland Valley and Martinsburg R. R. Co.....	248,002	3,107,701
6	Danville and Western Ry. Co.....	134,122	2,587,976
7	Delaware, Maryland and Virginia R. R. Co.....	340,858	6,073,497
8	Laurel Ry. Co.....	11,188	111,830
9	Louisville and Nashville R. R. Co.....	12,928,015	548,661,206
10	New York, Philadelphia and Norfolk R. R. Co.....	784,001	22,040,123
11	Norfolk Southern R. R. Co.....	1,270,180	37,644,252
12	Norfolk and Western Ry. Co.....	5,990,694	219,996,213
13	Seaboard Air Line Ry.....	4,928,125	237,424,214
14	Southern Ry. Co.....	19,032,397	844,801,198
15	Virginia and Scuthwestern Ry. Co.....	313,996	6,203,920
16	Virginian Ry. Co., The.....	511,869	13,496,106
17	Washington Southern Ry. Co.....	660,811	19,712,236
18	Winchester and Potomac R. R. Co.....	116,909	2,145,649
	Total.....	62,617,302	2,638,172,180

Increases over 1912:

Passengers carried earning revenue..... 2,153,333 or 3.56 per cent.
Passengers carried one mile.....130,327,732
Passengers carried one mile per mile of road..... 94,631
Average distance carried, .65 miles.
Average amount received from each passenger, .02.425 cents.
Average receipts per passenger per mile, .024 mills.
Passenger service train revenue per mile of road, \$131.54.
Passenger service train revenue per train mile, .05.282 cents.

STATISTICS—ENTIRE LINE—PASSENGER.

Passengers Carried One Mile Per Mile of Road Number	Average Distance Carried Miles	Average Amount Received From Each Passenger	Average Receipts Per Passenger Per Mile	Passenger Service Train Revenue Per Mile of Road	Passenger Service Train Revenue Per Train Mile	Number
		C. M.	C. M.		C. M.	
86,472	43.74	\$ 97.965	02.240	\$ 2,372 66	\$ 1.23.599	1
5,886	10.75	42.941	03.992	272 62	43.548	2
33,039	23.13	51.666	02.234	838 64	60.098	3
115,155	45.58	99.978	02.194	3,035 66	1.34.832	4
92,326	12.53	25.301	02.019	2,152 51	96.683	5
31,180	19.30	53.867	02.791	1,007 77	59.953	6
62,203	17.82	36.184	02.031	1,504 34	86.974	7
6,216	10.00	40.419	04.042	291 26	25.205	8
113,833	42.44	99.286	02.339	3,210 65	1.42.058	9
196,787	28.11	63.337	02.253	5,813 27	2.05.868	10
66,146	29.64	62.635	02.113	1,660 87	1.03.921	11
108,756	36.72	78.710	02.143	2,814 16	1.32.355	12
77,247	48.18	1.05.947	02.199	2,165 10	1.10.582	13
120,075	44.39	95.734	02.157	3,118 17	1.19.335	14
25,835	19.76	55.424	02.805	867 03	1.01.409	15
27,480	26.37	65.908	02.500	829 76	75.361	16
554,181	29.83	75.540	02.532	19,226 55	2.07.093	17
68,268	18.35	37.514	02.044	1,648 37	71.566	18
1,791,085	42.13	\$ 93.555	02.221	\$ 2,752 82	\$ 1.25.350	

TABLE No. 14—TRAFFIC AND MILEAGE

Number	NAME OF COMPANY	Tons of Freight Carried Earning Revenue	Tons Carried One Mile
		Number	Number
1	Atlantic Coast Line R. R. Co.....	13,032,586	2,036,643,000
2	Big Sandy and Cumberland R. R. Co.....	63,000	836,742
3	Carolina, Clinchfield and Ohio Ry.....	2,485,892	388,440,469
4	Chesapeake and Ohio Ry. Co., The.....	25,174,241	6,694,879,237
5	Cumberland Valley and Martinsburg R. R. Co.....	8,350,540	84,059,523
6	Danville and Western Ry. Co.....	180,702	6,721,037
7	Delaware, Maryland and Virginia R. R. Co.....	297,216	12,363,127
8	Laurel Ry. Co.....	62,667	626,670
9	Louisville and Nashville R. R. Co.....	32,241,734	5,513,273,784
10	New York, Philadelphia and Norfolk R. R. Co.....	3,805,133	416,421,304
11	Norfolk Southern R. R. Co.....	1,633,795	142,953,781
12	Norfolk and Western Ry. Co.....	32,701,743	8,856,070,381
13	Seaboard Air Line Ry.....	10,409,242	1,538,446,241
14	Southern Ry. Co.....	29,449,589	4,577,486,801
15	Virginia and Southwestern Ry. Co.....	2,263,458	186,781,321
16	Virginian Ry. Co., The.....	4,410,622	1,559,020,877
17	Washington Southern Ry. Co.....	2,353,248	64,157,729
18	Winchester and Potomac R. R. Co.....	720,392	14,931,290
	Total.....	169,635,800	32,094,113,417

Increases over 1912:

Tons of freight carried earning revenue.....	12,358,646 or 7.86 per cent.
Tons carried one mile.....	2,303,280,793
Tons carried one mile per mile of road.....	2,378,947
Freight revenue per mile of road, \$511.02.	
Freight revenue per train mile, .15.283 cents.	

STATISTICS—ENTIRE LINE—CONTINUED—FREIGHT.

Tons Carried One Mile Per Mile of Road	Average Dis- tance Haul of One Ton	Average Amount Received for Each Ton of Freight	Average Receipts per Ton Per Mile	Freight Revenue Per Mile of Road	Freight Revenue Per Train Mile	Number
Number	Miles					
441,647	156.27	\$ C. M. 1.87.971	C. M. 01.203	\$ 5,312 30	\$ C. M. 2.69.589	1
31,222	13.28	1.06.481	08.017	2,503 10	2.30.462	2
1,564,841	156.26	90.303	00.578	9,043 35	6.68.095	3
2,886,968	265.94	1.09.436	00.412	11,879 99	3.47.102	4
2,497,312	10.07	05.239	00.520	12,997 23	3.25.361	5
80,976	37.19	1.35.897	03.654	2,958 66	2.11.314	6
126,619	41.60	81.338	01.955	2,475 94	2.00.161	7
34,815	10.00	56.775	05.677	1,976 63	86.884	8
1,143,866	171.00	1.33.135	00.779	8,905 85	2.29.488	9
3,718,047	109.44	78.889	00.721	26,801 96	4.86.901	10
251,188	87.50	1.38.592	01.584	3,978 69	2.96.654	11
4,378,016	270.81	1.14.942	00.424	18,581 72	3.24.200	12
500,539	147.80	1.61.281	01.091	5,462 07	2.64.084	13
650,617	155.43	1.52.612	00.982	6,388 04	2.54.811	14
777,801	82.52	70.055	00.849	6,603 07	3.68.846	15
3,174,355	353.47	1.21.317	00.343	10,894 97	4.56.657	16
1,803,703	27.26	20.316	00.745	13,440 99	2.29.002	17
475,065	20.73	19.633	00.947	4,499 89	2.12.153	18
24,537,597	189.19	\$ 1.24.022	00.656	\$ 8,132 74	\$ 2.79.203	

Decreases from 1912:

- Average distance haul of one ton, .23 miles.
- Average amount received for each ton of freight, .341 mills.
- Average receipts per ton per mile, .001 mills.

TABLE No. 14—TRAFFIC AND MILEAGE STATISTICS—ENTIRE

Number	NAME OF COMPANY	Operating Revenue Per Train Mile	Operating Expenses Per Train Mile	Net Operating Revenue (or Deficit) Per Mile of Road
		C. M.	C. M.	
1	Atlantic Coast Line R. R. Co.....	\$ 2.07.679	\$ 1.41.635	\$ 2,491 08
2	Big Sandy and Cumberland R. R. Co.....	2.30.750	1.74.493	676 71
3	Carolina, Clinchfield and Ohio Ry.....	4.23.527	1.79.904	5,747 84
4	Chesapeake and Ohio Ry. Co., The.....	2.69.729	1.87.979	4,585 48
5	Cumberland Valley and Martinsburg R. R. Co....	2.45.441	1.47.087	6,120 63
6	Danville and Western Ry. Co.....	1.83.827	1.06.171	1,687 63
7	Delaware, Maryland and Virginia R. R. Co.....	1.35.954	1.62.142	Def. 778 41
8	Laurel Ry. Co.....	99.687	78.885	473 24
9	Louisville and Nashville R. R. Co.....	2.05.928	1.55.179	3,040 51
10	New York, Philadelphia and Norfolk R. R. Co....	4.05.085	3.04.498	8,383 81
11	Norfolk Southern R. R. Co.....	2.46.399	1.56.807	2,130 59
12	Norfolk and Western Ry. Co.....	2.78.410	1.81.825	7,501 33
13	Seaboard Air Line Ry.....	2.04.995	1.39.786	2,538 49
14	Southern Ry. Co.....	1.95.390	1.37.638	2,879 01
15	Virginia and Southwestern Ry. Co.....	2.91.905	2.02.658	2,300 15
16	Virginian Ry. Co., The.....	3.40.855	1.96.848	5,026 02
17	Washington Southern Ry. Co.....	2.44.346	1.66.272	11,842 90
18	Winchester and Potomac R. R. Co.....	1.50.975	1.26.657	1,000 33
	Total.....	\$ 2.23.533	\$ 1.55.633	\$ 3,376 57

Increases over 1912:

Operating revenue per train mile.....	.11.283 cents
Operating expenses per train mile.....	.11.641 cents
Net operating revenue per mile of road.....	\$15 16
Average number of passengers per train mile.....	1.00
Average number of passenger cars per train mile.....	.08
Average number of tons of freight per loaded car mile.....	.30
Average number of tons of freight per train mile.....	23 94
Average number of freight cars per train mile.....	.79
Average number of loaded cars per train mile.....	.82

LINE—CONTINUED—TOTAL TRAFFIC AND MISCELLANEOUS.

Average Number of Passengers Per Car Mile	Average Number of Passengers Per Train Mile	Average Number of Passenger Cars Per Train Mile	Average Number of Tons of Freight Per Loaded Car Mile	Average Number of Tons of Freight Per Train Mile	Average Number of Freight Cars per Train Mile	Average Number of Loaded Cars Per Train Mile	Average Number of Empty Cars Per Train Mile	Number
13	45	5.43	13.19	224.13	25.20	16.99	7.29	1
9	9	1.00	13.10	28.75	4.39	2.19	2.19	2
12	24	2.93	38.83	1,156.06	53.42	29.77	22.95	3
14	51	4.97	29.77	843.50	43.83	28.33	14.50	4
18	41	3.60	31.45	625.15	33.89	19.88	13.01	5
8	19	2.33	12.87	57.84	6.31	4.49	1.45	6
11	36	4.72	10.60	102.36	14.79	9.65	4.15	7
5	5	1.00	5.59	15.30	5.77	2.73	2.73	8
14	50	5.10	20.26	294.75	21.80	14.55	6.38	9
17	70	6.17	24.61	675.44	39.35	27.44	10.92	10
10	41	4.01	14.21	187.29	17.41	13.18	3.71	11
14	51	5.57	30.57	763.84	41.15	24.98	15.19	12
12	39	4.96	15.11	242.00	23.74	16.01	6.77	13
13	46	4.96	14.86	259.52	24.55	17.47	6.13	14
14	30	2.85	35.36	434.48	23.47	12.29	10.26	15
9	25	4.59	45.06	1,330.51	56.06	29.53	25.53	16
14	60	6.62	16.25	307.31	27.17	18.91	7.26	17
10	30	3.75	18.18	223.97	17.64	12.32	4.68	18
†13	46	5.07	22.33	425.92	29.08	19.07	9.08	

Decrease from 1912:

Average number of empty cars per train mile..... .03

†Same as 1912.

TABLE No. 14—TRAFFIC AND MILEAGE STATISTICS—ENTIRE

Number	NAME OF COMPANY	LOCOMOTIVE			
		Freight	Passenger	Mixed	Special
1	Atlantic Coast Line R. R. Co.....	8,759,217	8,451,241	587,010	11,657
2	Big Sandy and Cumberland R. R. Co.....	12,331	-----	16,777	3,130
3	Carolina, Clinchfield and Ohio Ry.....	415,498	247,134	120,172	3,840
4	Chesapeake and Ohio Ry. Co., The.....	8,862,256	5,521,282	184,213	33,604
5	Cumberland Valley and Martinsburg R. R. Co	163,187	74,938	-----	68
6	Danville and Western Ry. Co.....	52,431	66,324	92,967	-----
7	Delaware, Maryland and Virginia R. R. Co....	124,231	173,008	-----	578
8	Laurel Ry. Co.....	20,150	-----	20,800	-----
9	Louisville and Nashville R. R. Co.....	18,926,357	10,411,562	731,563	7,907
10	New York, Philadelphia and Norfolk R. R. Co	639,777	824,779	-----	744
11	Norfolk Southern R. R. Co.....	438,359	575,727	344,235	24,068
12	Norfolk and Western Ry. Co.....	18,086,420	4,293,875	200,702	15,802
13	Seaboard Air Line Ry.....	6,305,562	5,696,266	434,998	19,266
14	Southern Ry. Co.....	17,610,413	17,734,757	1,015,977	50,699
15	Virginia and Southwestern Ry. Co.....	602,657	191,744	18,060	1,501
16	Virginian Ry. Co., The.....	1,403,184	564,854	-----	2,106
17	Washington Southern Ry. Co.....	226,548	341,771	-----	1,120
18	Winchester and Potomac R. R. Co.....	60,204	62,932	10,057	285
	Total.....	82,708,782	54,732,194	3,777,531	176,195

Increases over 1912:

Locomotive mileage—Total in revenue service.....	4,785,749
Freight car miles—Loaded.....	84,532,293
Freight car miles—Empty.....	9,019,853
Freight car miles—Caboose.....	1,199,140

LINE—CONTINUED—LOCOMOTIVE, CAR AND TRAIN MILEAGE.

MILEAGE			CAR MILEAGE				Number
Switching	Total in Revenue Service	Non- Revenue Service	FREIGHT CAR MILES				
			Loaded	Empty	Caboose	Total	
4,095,679	21,904,804	822,347	154,370,885	66,227,839	8,370,951	228,969,675	1
	32,238		63,852	63,852		127,704	2
100,822	887,266	40,976	10,002,389	7,709,680	235,812	17,947,881	3
4,730,079	19,331,434	805,064	224,876,129	115,116,175	7,917,314	347,909,618	4
54,260	292,453	4,742	2,672,707	1,749,623	134,373	4,556,703	5
9,860	221,582	7,534	522,304	168,702	41,836	732,842	6
7,809	305,626	17,533	1,165,786	501,558	119,119	1,786,463	7
	40,950		112,000	112,000	12,400	236,400	8
6,075,158	36,152,547	1,113,669	272,065,080	119,258,568	16,490,373	407,814,021	9
240,900	1,206,200	45,938	16,919,481	6,731,180	609,424	24,260,085	10
333,327	1,715,736	69,481	10,057,118	2,832,927	399,727	13,289,772	11
3,178,765	25,775,564	682,101	289,670,521	176,076,781	11,395,848	477,143,150	12
2,187,906	14,643,998	737,350	101,800,041	43,073,143	6,040,129	150,913,313	13
7,648,197	44,060,043	1,473,978	308,114,555	108,121,406	16,706,154	432,942,115	14
140,741	954,703	34,060	5,282,242	4,409,090	400,027	10,091,359	15
296,334	2,266,478	133,036	34,601,352	29,919,999	1,163,306	65,684,657	16
381,678	951,117	112,910	3,948,587	1,516,348	208,208	5,673,143	17
6,744	140,222	3,425	821,148	312,132	42,621	1,175,901	18
29,488,259	170,882,961	6,104,144	1,437,066,177	683,901,003	70,287,622	2,191,254,802	

TABLE No. 14—TRAFFIC AND MILEAGE STATISTICS—ENTIRE

Number	NAME OF COMPANY	CAR			
		PASSENGER CAR MILES			
		Passenger	Sleeping Parlor and Observa- tion	Other Passenger- Train Cars	Total Passenger Car Miles
1	Atlantic Coast Line R. R. Co.....	19,785,004	11,268,324	17,003,924	48,057,252
2	Big Sandy and Cumberland R. R. Co.....	16,777			16,777
3	Carolina, Clinchfield and Ohio Ry.....	685,812	1,583	327,533	1,014,928
4	Chesapeake and Ohio Ry. Co., The.....	13,044,009	6,487,680	6,432,293	25,963,982
5	Cumberland Valley and Martinsburg R. R. Co	170,806	136	99,113	270,055
6	Danville and Western Ry. Co.....	324,711			324,711
7	Delaware, Maryland and Virginia R. R. Co....	535,970	12,269	248,828	797,067
8	Laurel Ry. Co.....	20,800			20,800
9	Louisville and Nashville R. R. Co.....	25,965,229	12,730,292	16,881,925	55,577,446
10	New York, Philadelphia and Norfolk R. R. Co	1,031,605	288,059	632,982	1,952,646
11	Norfolk Southern R. R. Co.....	3,129,292	517,888		3,647,180
12	Norfolk and Western Ry. Co.....	11,610,959	4,213,902	8,130,592	23,955,453
13	Seaboard Air Line Ry.....	12,414,253	7,257,434	10,154,441	29,826,128
14	Southern Ry. Co.....	42,091,424	22,005,012	27,015,011	91,111,447
15	Virginia and Southwestern Ry. Co.....	383,910	49,491	151,624	585,025
16	Virginian Ry. Co., The.....	1,331,680	179,083	968,901	2,479,664
17	Washington Southern Ry. Co.....	659,091	765,179	760,310	2,184,580
18	Winchester and Potomac R. R. Co.....	209,812	160	61,266	271,238
	Total.....	133,411,144	65,776,492	88,868,743	288,056,379

Increases over 1912:

Passenger car miles—Passenger.....	2,837,440
Passenger car miles—Sleeping, parlor and observation.....	3,963,418
Passenger car miles—Other passenger-train cars.....	1,464,621
Special car miles—Freight empty.....	927
Total car miles in revenue service.....	102,761,352

LINE—LOCOMOTIVE, CAR AND TRAIN MILEAGE—CONTINUED.

MILEAGE							Total in Revenue Service	Non- Revenue Service	Number
SPECIAL CAR MILES									
Freight— Loaded	Freight— Empty	Ca- boose	Passen- ger	Sleeping Parlor, and Obser- vation	Other Passen- ger Train Cars	Total Special Car Miles			
72,975	-----	6,143	45,725	3,977	6,234	135,054	277,161,981	7,126,127	1
816	-----	-----	22,035	1,744	3,376	27,971	144,481	-----	2
5,475	-----	-----	59,695	-----	-----	65,170	18,990,780	342,136	3
612	-----	68	-----	-----	-----	680	373,938,770	6,546,271	4
-----	-----	-----	-----	-----	-----	-----	4,827,438	37,288	5
-----	-----	-----	-----	-----	-----	-----	1,057,553	19,491	6
1,647	-----	258	744	-----	-----	2,649	2,586,179	62,824	7
-----	-----	-----	-----	-----	-----	-----	257,200	-----	8
71,252	126	6,472	7,684	973	720	87,227	463,478,694	5,811,989	9
6,540	112	635	2,476	-----	13	9,776	26,222,507	264,091	10
-----	-----	-----	92,539	-----	-----	92,539	17,029,491	413,225	11
39,364	-----	3,028	73,254	-----	20,797	136,443	501,235,046	6,231,196	12
79,741	504	7,284	43,061	16,439	14,494	161,523	180,900,964	6,135,957	13
126,645	-----	9,225	180,655	13,417	44,025	373,967	524,427,529	6,098,879	14
3,890	345	561	1,168	-----	186	6,150	10,682,534	165,431	15
1,560	-----	331	6,856	780	1,256	10,783	68,175,104	571,942	16
5,992	-----	308	722	245	1,260	8,527	7,866,250	179,374	17
432	-----	32	1,203	-----	114	1,781	1,448,920	42,767	18
416,941	1,087	34,345	537,817	37,575	92,475	1,120,240	2,480,431,421	40,048,988	

Decreases from 1912:

Special car miles—Freight loaded	61,663
Special car miles—Caboose	5,596
Special car miles—Passenger	130,984
Special car miles—Sleeping, parlor and observation	40,060
Special car miles—Other passenger train cars	18,037

TABLE No. 14—TRAFFIC AND MILEAGE STATISTICS—ENTIRE

Number	NAME OF COMPANY	
1	Atlantic Coast Line R. R. Co.	
2	Big Sandy and Cumberland R. R. Co.	
3	Carolina, Clinchfield and Ohio Ry.	
4	Chesapeake and Ohio Ry. Co., The	
5	Cumberland Valley and Martinsburg R. R. Co.	
6	Danville and Western Ry. Co.	
7	Delaware, Maryland and Virginia R. R. Co.	
8	Laurel Ry. Co.	
9	Louisville and Nashville R. R. Co.	
10	New York, Philadelphia and Norfolk R. R. Co.	
11	Norfolk Southern R. R. Co.	
12	Norfolk and Western Ry. Co.	
13	Seaboard Air Line Ry.	
14	Southern Ry. Co.	
15	Virginia and Southwestern Ry. Co.	
16	Virginian Ry. Co., The	
17	Washington Southern Ry. Co.	
18	Winchester and Potomac R. R. Co.	
	Total	

<i>Increases over 1912:</i>		
Freight-train miles		1,512,459
Passenger-train miles		1,056,115
Total revenue train mileage		2,265,243

LINE—LOCOMOTIVE, CAR AND TRAIN MILEAGE—CONTINUED.

TRAIN MILEAGE						Number
Freight- Train Miles	Passenger- Train Miles	Mixed-Train Miles	Special-Train Miles	Total Revenue Train Mileage	Non-Revenue Service Train Miles	
8,529,696	8,295,088	557,289	11,657	17,393,730	819,481	1
12,331		16,777	3,130	32,238		2
235,620	246,007	100,385	3,640	585,652	40,289	3
7,752,881	5,036,926	184,173	33,604	13,007,584	806,064	4
134,462	74,938		68	209,468	4,742	5
40,858	64,165	75,352		180,375	7,534	6
120,778	168,882		559	290,219	17,533	7
20,150		20,800		40,950		8
17,975,657	10,164,290	729,035	7,907	28,876,889	1,113,669	9
616,515	316,263		729	933,507	35,501	10
420,811	567,087	342,473	23,024	1,353,395	56,559	11
11,396,534	4,103,462	197,566	13,057	15,710,619	682,101	12
5,928,295	5,589,009	428,810	19,008	11,965,122	521,330	13
16,638,789	17,384,402	999,312	50,609	35,073,202	1,473,978	14
412,202	187,617	17,696	1,394	618,909	30,881	15
1,171,744	540,757		1,595	1,714,096	128,726	16
208,774	330,233		552	539,559	90,753	17
56,608	62,335	10,057	285	129,285	3,348	18
71,672,705	53,131,461	3,679,725	170,908	128,654,799	5,831,489	

Decreases from 1912:

Mixed train miles.....	271,065
Special train miles.....	3', '69

TABLE No. 15—FREIGHT TRAFFIC

Number	NAME OF COMPANY		Products of
			Agriculture
1	A	.....	622,443
2	a A	The.....	.....
3	B	R. Co.....	714
4	B	ley R. R. Co.....	500
5	C	.....	21,917
6	C	Ry.....	685
7	C	The.....	48,623
8	b C	Co.....	.....
9	C	.....	12,311
10	C	sburg R. R. Co.....	169
11	D	.....	23,793
12	c D	sa R. R. Co.....	.....
13	e F	L Co.....	.....
14	I	.....	4,586
15	L	.....	9
16	L	..... Co.....	735
17	Marion and Rye Valley Ry. Co.....		2,170
18	Nelson and Albemarle Ry. Co.....		530
19	New River, Holston and Western R. R. Co.....		.....
20	New York, Philadelphia and Norfolk R. R. Co.....		542,600
21	d Norfolk and Portsmouth Belt Line R. R. Co.....		.....
22	Norfolk Southern R. R. Co.....		34,118
23	e Norfolk Terminal Ry. Co.....		.....
24	Norfolk and Western Ry. Co.....		1,106,711
25	Potomac, Fredericksburg and Piedmont R. R. Co.....		1,597
26	f Potomac R. R. Co.....		.....
27	Richmond, Fredericksburg and Potomac R. R. Co.....		503,610
28	g Richmond, Fredericksburg and Potomac and Richmond and Petersburg R. R. Connection Co.....		.....
29	a Richmond and Mecklenburg R. R. Co.....		.....
30	c Roaring Fork R. R. Co.....		.....
31	i Rosslyn Connecting R. R. Co.....		.....
32	Seaboard Air Line Ry.....		414,593
33	Southern Ry. Co.....		702,544
34	Surry, Sussex and Southampton Ry. Co.....		4,390
35	Tidewater and Western R. R. Co.....		5,511
36	Valley Railroad Company of Virginia.....		48,510
37	Virginia-Carolina Ry. Co.....		1,618
38	Virginia and Kentucky Ry. Co.....		712
39	Virginia Southern R. R. Co.....		1,372
40	Virginia and Southwestern Ry. Co.....		1,320
41	Virginian Ry. Co., The.....		36,001
42	h Virginian Terminal Ry. Co., The.....		.....
43	Washington Southern Ry. Co.....		500,721
44	Winchester and Potomac R. R. Co.....		56,321
45	Winchester and Strasburg R. R. Co.....		56,790
	Total.....		4,780,900

aIncluded with Southern Railway Company.

bIncluded with Chesapeake Western Railway.

cNo record kept.

dNo record kept—Switching service only.

eNot an operating company.

fIncluded with Washington Southern Railway Company.

gIncluded with Richmond, Fredericksburg and Potomac Railroad Company.

hIncluded with The Virginian Railway Company.

MOVEMENT IN VIRGINIA—TONS.

PRODUCTS OF			Manufactures	Merchandise	Miscellaneous	Total	Number
Animals	Mines	Forests					
32,640	441,870	1,498,670	527,088	239,541	170,163	3,582,415	1
50	6,117	35,205	368	618	429	43,503	2
746	9,000	2,000	2,160			13,660	3
41	295	309	5,790	36	80	29,173	4
17,323	52,591	5,793	484	2,074	10	61,688	5
	548,167	276,102	280,732	103,774	33,876	1,308,602	6
1,373	28,146	16,236	12,169	2,835	2,590	75,680	7
	28	27	183	115	71	592	8
2,126	70,507	20,583	31,284	14,144	1,640	164,077	9
							10
727	483,521	25,441	15,967	2,213	2,475	534,930	11
1	400	12,050	20	2	5	12,487	12
940	26,771	23,987	5,340	8,306	398	66,477	13
59	17,641	106,218	6,832	5,715	1,136	139,771	14
158	54,490	5,046	1,095	2,312		63,931	15
105	360	13,378	125	1,245	749	15,962	16
30,750	164,949	1,918,487	641,764	7,439	117,769	3,424,018	17
3,135	19,557	101,115	49,346	5,599	2,465	215,335	18
183,820	10,850,172	1,946,642	2,482,434	156,788	126,021	16,854,588	19
458	135	62,172	3,584	169	1,095	69,210	20
33,882	467,369	636,632	384,073	247,943	162,685	2,436,194	21
							22
							23
							24
							25
							26
							27
							28
							29
							30
24,665	281,135	1,329,432	508,834	173,879	87,041	2,819,579	31
113,147	756,347	1,333,562	1,058,189	649,529	402,372	5,015,690	32
135	430	140,422	887	3,300		149,564	33
410	375	77,846	4,577	542	1,219	90,480	34
8,237	38,363	34,925	51,635	18,867	20,120	220,657	35
253	17,162	85,056	8,742	2,087	4,097	119,015	36
	38,458	1,502	586	440		41,697	37
47	4,102	87,976	774	3,507		97,678	38
319	144,612	16,204	1,189		8,651	172,495	39
1,220	2,567,496	233,032	52,456	26,949	7,519	2,924,673	40
							41
							42
32,284	245,587	630,796	419,608	315,121	209,131	2,353,248	43
20,347	92,784	43,707	99,423	21,587	23,142	357,311	44
19,772	79,953	45,282	99,111	19,583	21,973	342,464	45
529,170	17,508,890	10,765,835	6,756,848	2,036,259	1,408,922	43,766,824	

Increases over 1912:

Products of agriculture.....	676,454 tons.
Products of animals.....	20,685 tons.
Products of mines.....	824,833 tons.
Products of forests.....	1,866,727 tons.
Manufactures.....	722,998 tons.
Merchandise.....	112,854 tons.
Miscellaneous.....	87,114 tons.
Total—State of Virginia.....	4,311,665 tons.

Percentages of total traffic—Virginia:

Products of agriculture.....	10.88
Products of animals.....	1.21
Products of mines.....	40.00
Products of forests.....	24.60
Manufactures.....	15.44
Merchandise.....	4.65
Miscellaneous.....	3.22
	100.00

TABLE No. 15—CONTINUED—FREIGHT TRAF

		PRODUCTS OF
		Agriculture
1		1,882,000
2	a	1,024
3		500
4	R. Co.	21,917
5		93,389
6		1,543,377
7	b	12,311
8		128,085
9	L. R. Co.	26,203
10		30,867
11	c	4,366
12		500
13		2,841,321
14		2,179
15		630
16	Co.	493,933
17	R. Co.	258,388
18	R. Co.	1,209,334
19	Norfolk Southern R. R. Co.	1,487
20	Norfolk Terminal Ry. Co.	303,810
21	Norfolk and Western Ry. Co.	
22	Potomac, Fredericksburg and Piedmont R. R. Co.	
23	Potomac R. R. Co.	
24	Richmond, Fredericksburg and Potomac R. R. Co.	
25	Richmond, Fredericksburg and Potomac and Richmond and Petersburg R. R. Connection Co.	
26	Richmond and Mecklenburg R. R. Co.	
27	Roaring Fork R. R. Co.	
28	Rosslyn Connecting R. R. Co.	
29	Seaboard Air Line Ry.	1,444,230
30	Southern Ry. Co.	3,264,742
31	Surry, Sussex and Southampton Ry. Co.	4,300
32	Tidewater and Western R. R. Co.	5,311
33	Valley Railroad Company of Virginia.	43,530
34	Virginia-Carolina Ry. Co.	1,616
35	Virginia and Kentucky Ry. Co.	712
36	Virginia Southern R. R. Co.	1,372
37	Virginia and Southwestern Ry. Co.	16,986
38	Virginian Ry. Co., The.	34,293
39	Virginian Terminal Ry. Co., The.	
40	Washington Southern Ry. Co.	500,721
41	Winchester and Potomac R. R. Co.	99,445
42	Winchester and Strasburg R. R. Co.	58,790
43	Total	14,404,961

aIncluded with Southern Railway Company.

bIncluded with Chesapeake Western Railway.

cNo record kept—Switching service only.

dNot an operating company.

eIncluded with Washington Southern Railway Company.

fIncluded with Richmond, Fredericksburg and Potomac Railroad Company.

gNo record

hIncluded with The Virginian Railway Company.

FIC MOVEMENT—ENTIRE LINE—TONS.

PRODUCTS OF			Manufactures	Merchandise	Miscellaneous	Total	Number
Animals	Mines	Forests					
132,116	2,768,427	4,143,530	3,001,120	717,677	397,716	13,032,586	1
72	8,860	51,000	527	895	622	63,000	2
	9,000	2,000	2,160			13,660	3
746	295	309	5,790	36	80	29,173	4
13,501	1,927,391	224,031	202,418	46,193	9,069	2,485,892	5
207,149	17,704,318	2,681,148	1,934,216	702,695	381,438	25,174,241	6
							7
1,373	28,146	16,236	12,169	2,835	2,590	75,660	8
25,917	7,149,797	133,798	675,293	94,704	145,026	8,350,540	9
2,342	77,651	22,668	34,454	15,578	1,806	180,702	10
1,456	57,787	71,184	35,947	24,122	75,823	297,216	11
							12
727	483,521	25,441	15,967	2,213	2,475	534,930	13
80	2,168	58,645	1,084	75	55	62,667	14
546,939	19,774,501	3,195,463	3,951,279	1,885,720	326,311	32,241,734	15
59	17,641	106,218	6,832	5,715	1,136	139,771	16
158	54,490	5,046	1,095	2,312		63,931	17
105	360	13,378	125	1,245	749	15,962	18
35,035	208,443	2,228,830	708,177	21,620	109,970	3,805,133	19
							20
23,784	148,384	767,188	374,400	42,477	18,704	1,633,795	21
							22
226,841	24,868,254	2,322,857	3,603,062	193,775	197,620	32,701,743	23
458	135	62,172	3,584	169	1,095	69,210	24
							25
33,882	467,369	636,632	384,073	247,943	162,685	2,436,194	26
							27
							28
							29
							30
							31
122,559	2,560,784	2,899,762	2,600,201	406,159	353,547	10,409,242	32
323,805	11,779,772	5,001,839	5,185,679	2,330,906	1,472,846	29,449,589	33
135	430	140,422	887	3,300		149,564	34
410	375	77,846	4,577	542	1,219	90,480	35
8,237	38,363	34,925	51,635	18,867	20,120	220,657	36
253	17,162	85,056	8,742	2,087	4,097	119,015	37
	38,458	1,502	585	440		41,697	38
47	4,102	87,976	774	3,507		97,678	39
8,666	2,000,682	167,127	38,688		31,297	2,263,458	40
1,843	3,871,960	351,430	79,111	40,642	11,341	4,410,622	41
							42
32,284	245,587	630,796	419,608	315,121	209,131	2,353,248	43
21,441	421,886	46,234	109,637	25,808	25,741	720,392	44
19,772	79,953	45,282	99,111	19,583	21,973	342,464	45
1,792,192	96,816,452	26,337,971	23,563,007	7,174,961	3,986,282	174,075,846	

Increases over 1912:

Products of agriculture.....	874,876 tons.
Products of animals.....	80,664 tons.
Products of mines.....	4,688,143 tons.
Products of forests.....	4,315,432 tons.
Manufactures.....	1,951,493 tons.
Merchandise.....	632,420 tons.
Miscellaneous.....	178,808 tons.
Total—Entire line.....	12,721,836 tons.

Percentage of total traffic—Entire Line:

	1912	1913
Products of agriculture.....	8.39	8.28
Products of animals.....	1.06	1.03
Products of mines.....	57.10	55.65
Products of forests.....	13.65	15.09
Manufactures.....	13.39	13.54
Merchandise.....	4.05	4.12
Miscellaneous.....	2.36	2.29
	100 00	100 00

TABLE No. 16—EQUIPMENT OWNED

Number	NAME OF COMPANY	LOCOMOTIVES				IN PASSENGER					
		Passenger	Freight	Switching	Total	First Class Cars	Second Class Cars	Combination Cars	Emigrant Cars	Dining Cars	Parlor Cars
1	Atlantic Coast Line R. R. Co.	638	-----	139	777	218	123	128	-----	-----	1
2	^a Atlantic and Danville Ry. Co., The	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
3	Big Sandy and Cumberland R. R. Co.	-----	4	-----	4	-----	1	-----	-----	-----	-----
4	Big Stone Gap and Powell's Valley R. R. Co.	1	1	-----	2	-----	2	1	-----	-----	-----
5	^b Cape Charles R. R. Co.	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
6	Carolina, Clinchfield and Ohio Ry.	9	36	-----	45	25	-----	8	-----	-----	-----
7	Chesapeake and Ohio Ry. Co., The	114	632	65	811	143	38	50	7	10	20
8	^c Chesapeake and Western R. R. Co.	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
9	Chesapeake Western Ry.	2	2	-----	4	5	-----	4	-----	-----	-----
10	^d Cumberland Valley and Martinsburg R. R. Co.	20	39	5	64	39	-----	6	-----	-----	-----
11	Danville and Western Ry. Co.	-----	8	-----	8	7	-----	8	-----	-----	-----
12	^e Delaware, Maryland and Virginia R. R. Co.	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
13	^a Franklin and Pittsylvania R. R. Co.	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
14	Interstate R. R. Co.	-----	-----	6	6	1	-----	2	-----	-----	-----
15	Laurel Ry. Co.	1	5	-----	6	-----	-----	2	-----	-----	-----
16	Louisville and Nashville R. R. Co.	204	644	153	1,001	369	-----	65	-----	13	24
17	Marion and Rye Valley Ry. Co.	-----	4	-----	4	-----	-----	1	-----	-----	-----
18	Nelson and Albemarle Ry. Co.	3	-----	-----	3	1	1	-----	-----	-----	-----
19	New River, Holston and Western R. R. Co.	1	-----	-----	1	1	1	1	-----	-----	-----
20	New York, Philadelphia and Norfolk R. R. Co.	7	25	5	37	19	-----	-----	-----	-----	-----
21	Norfolk and Portsmouth Belt Line R. R. Co.	-----	-----	9	9	-----	-----	-----	-----	-----	-----
22	Norfolk Southern R. R. Co.	26	29	4	59	51	-----	8	-----	-----	1
23	^f Norfolk Terminal Ry. Co.	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
24	Norfolk and Western Ry. Co.	114	891	39	1,044	223	-----	26	-----	10	-----
25	Potomac, Fredericksburg and Piedmont R. R. Co.	-----	3	-----	3	2	-----	-----	-----	-----	-----
26	^g Potomac R. R. Co.	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
27	Richmond, Fredericksburg and Potomac R. R. Co.	47	-----	7	54	29	-----	3	-----	3	-----
28	^h Richmond, Fredericksburg and Potomac and Richmond and Petersburg R. R. Connection Co.	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
29	^a Richmond and Mecklenburg R. R. Co.	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
30	Roaring Fork R. R. Co.	-----	3	-----	3	1	-----	-----	-----	-----	-----
31	^e Rosslyn Connecting R. R. Co.	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
32	Seaboard Air Line Ry.	137	252	99	488	110	46	99	-----	15	2
33	Southern Ry. Co.	401	976	219	1,596	496	80	134	-----	31	5
34	Surry, Sussex and Southampton Ry. Co.	1	4	9	14	4	-----	-----	-----	-----	-----
35	Tidewater and Western R. R. Co.	2	6	-----	8	7	-----	1	-----	-----	-----
36	^k Valley Railroad Company of Virginia	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
37	Virginia-Carolina Ry. Co.	-----	3	-----	3	1	-----	2	-----	-----	-----
38	Virginia and Kentucky Ry. Co.	-----	1	-----	1	-----	-----	1	-----	-----	-----
39	Virginia Southern R. R. Co.	-----	1	-----	1	-----	-----	-----	-----	-----	-----
40	Virginia and Southwestern Ry. Co.	4	29	3	36	9	-----	2	-----	-----	-----
41	Virginian Ry. Co., The	10	93	5	108	22	-----	7	-----	-----	-----
42	^m Virginian Terminal Ry. Co., The	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
43	Washington Southern Ry. Co.	10	10	8	28	8	2	-----	-----	-----	-----
44	^k Winchester and Potomac R. R. Co.	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
45	^k Winchester and Strasburg R. R. Co.	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
	Total	1,752	3,701	775	6,228	1,791	294	559	7	82	56

^aIncluded with Southern Railway Company.^bIncluded with New York, Philadelphia and Norfolk Railroad Company.^cIncluded with Chesapeake Western Railway.^dEquipment owned by Cumberland Valley Railroad Company.^eEquipment owned by Philadelphia, Baltimore and Washington Railroad Company.^fOwens no equipment.^gIncluded with Washington Southern Railway Company.^hIncluded with Richmond, Fredericksburg and Potomac Railroad Company.^kEquipment owned by Baltimore and Ohio Railroad Company.^mEquipment owned by The Virginian Railway Company.

AND LEASED—ENTIRE LINE.

ERVICE			IN FREIGHT SERVICE							IN COMPANY'S SERVICE						Number	
Baggage Express and Postal Cars	Other Cars in Passenger Service	Total	Box Cars	Flat Cars	Stock Cars	Coal Cars	Refrigerator Cars	Other Cars in Freight Service	Total	Officers and Pay Cars	Gravel Cars	Derrick Cars	Caboose Cars	Other Road Cars	Total		
188	---	658	21,513	5,598	85	639	5	1,080	28,920	13	194	108	290	673	1,278	1	
1	---	2	5	5	---	7	---	51	68	---	---	---	---	---	---	2	
1	---	4	---	1	---	---	---	---	1	---	---	---	---	---	---	3	
1	1	35	476	198	---	4,080	---	---	4,754	2	---	1	16	45	64	4	
98	---	366	8,389	1,296	356	32,577	23	50	42,691	11	125	10	361	524	1,031	5	
---	---	9	6	6	---	---	---	7	19	---	1	1	---	---	2	6	
12	2	59	316	59	41	201	---	---	617	1	30	8	30	66	135	7	
---	---	15	99	7	2	---	---	1	109	---	12	---	3	5	20	8	
---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	9	
---	---	3	11	18	---	556	---	---	585	---	---	---	1	18	19	10	
---	---	2	3	20	1	3	---	20	47	---	---	---	3	---	3	11	
171	---	642	19,214	3,094	1,405	18,171	1,291	1,801	44,976	13	20	30	581	2,520	3,164	12	
---	---	1	---	53	---	---	---	---	53	---	---	---	---	---	---	13	
---	---	2	---	4	---	---	---	13	17	---	---	---	2	---	2	14	
1	---	4	---	8	---	---	---	---	8	---	---	1	---	---	1	15	
11	---	30	1,893	---	---	---	---	150	2,043	1	---	1	29	54	85	16	
---	---	---	---	---	---	---	---	---	---	---	---	2	---	1	3	17	
24	36	120	2,240	544	1	61	---	50	2,896	2	---	1	13	16	32	18	
146	1	406	8,002	555	2,139	32,001	2	---	42,699	7	230	37	462	805	1,541	19	
---	---	2	15	51	---	---	---	---	66	---	---	---	---	---	---	20	
---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	21	
13	---	48	339	31	23	150	---	---	543	2	40	2	39	18	101	22	
---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	23	
---	---	1	1	3	---	25	---	---	29	---	---	---	1	---	1	24	
---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	25	
87	---	359	9,861	2,654	73	3,847	---	410	16,845	5	124	18	225	567	939	26	
365	4	1,118	28,216	1,897	711	17,641	268	101	48,834	19	5	31	675	1,295	2,025	27	
1	---	5	48	10	---	4	---	---	62	---	---	---	---	---	---	28	
2	1	11	33	109	---	---	---	---	142	---	---	---	1	2	3	29	
---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	30	
---	---	3	---	23	---	---	---	---	23	---	---	---	1	---	1	31	
---	---	1	---	---	---	---	---	---	---	---	---	---	---	---	---	32	
---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	33	
4	---	15	327	49	---	2,549	---	192	3,117	1	---	4	21	31	57	34	
11	4	44	300	244	873	5,606	---	---	7,023	1	69	4	73	56	203	35	
---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	36	
3	---	13	28	---	---	---	---	---	28	---	28	1	6	17	52	37	
---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	38	
---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	39	
1,140	49	3,978	101,336	16,537	5,710	118,118	1,589	3,926	247,216	78	878	260	2,833	6,713	10,762	40	
---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	41
---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	42
---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	43
---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	44
---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	45

Locomotives are 198 more than in 1912.
Total number of cars of all description, 261,956, or 3,082 more than in 1912.

TABLE No. 17—RENEWALS OF RAILS AND TIES—

Number	NAME OF COMPANY	KIND	
		OAK	
		Number	Average Price at Distributing Point Cents
1	Atlantic Coast Line R. R. Co.....	19,843	46
2	a Atlantic and Danville Ry. Co., The.....		
3	Big Sandy and Cumberland R. R. Co.....	8,449	18
4	Big Stone Gap and Powell's Valley R. R. Co.....	524	39
5	b Cape Charles R. R. Co.....		
6	Carolina, Clinchfield and Ohio Ry.....	9,788	40
7	Chesapeake and Ohio Ry. Co., The.....	186,319	57
8	c Chesapeake and Western R. R. Co.....		
9	Chesapeake Western Ry.....	8,296	51
10	Cumberland Valley and Martinsburg R. R. Co.....	3,964	59
11	Danville and Western Ry. Co.....	18,100	46
12	Delaware, Maryland and Virginia R. R. Co.....	123	67
13	a Franklin and Pittsylvania R. R. Co.....		
14	Interstate R. R. Co.....	10,523	45
15	Laurel Ry. Co.....	250	25
16	Louisville and Nashville R. R. Co.....	31,046	54
17	Marion and Rye Valley Ry. Co.....	13,969	39
18	Nelson and Albemarle Ry. Co.....	8,739	42
19	New River, Holston and Western R. R. Co.....	1,357	50
20	New York, Philadelphia and Norfolk R. R. Co.....	49,314	73
21	Norfolk and Portsmouth Belt Line R. R. Co.....	12,017	74
22	Norfolk Southern R. R. Co.....	3,848	55
23	b Norfolk Terminal Ry. Co.....		
24	Norfolk and Western Ry. Co.....	752,346	55
25	Potomac, Fredericksburg and Piedmont R. R. Co.....	19,713	15
26	b Potomac R. R. Co.....		
27	Richmond, Fredericksburg and Potomac R. R. Co.....	124,515	68
28	d Richmond, Fredericksburg and Potomac and Richmond and Peters- burg R. R. Connection Co.....		
29	a Richmond and Mecklenburg R. R. Co.....		
30	Roaring Fork R. R. Co.....	221	35
31	Roeslyn Connecting R. R. Co.....	38	76
32	Seaboard Air Line Ry.....	76,527	45
33	Southern Ry. Co.....	507,547	53
34	b Surry, Sussex and Southampton Ry. Co.....		
35	Tidewater and Western R. R. Co.....	32,972	22
36	Valley Railroad Company of Virginia.....	30,044	51
37	Virginia-Carolina Ry. Co.....	4,037	35
38	Virginia and Kentucky Ry. Co.....	457	40
39	Virginia Southern R. R. Co.....	6,857	35
40	Virginia and Southwestern Ry. Co.....	60,897	41
41	Virginian Ry. Co., The.....	136,393	54
42	e Virginian Terminal Ry. Co., The.....		
43	Washington Southern Ry. Co.....	70,741	71
44	Winchester and Potomac R. R. Co.....	7,179	65
45	Winchester and Strasburg R. R. Co.....	12,590	60
	Total.....	2,229,543	54

aIncluded with Southern Railway Company.
bNo renewals.
cIncluded with Chesapeake Western Railway.
dIncluded with Richmond, Fredericksburg and Potomac Railroad Company.
eIncluded with The Virginian Railway Company.

Increases over 1912:

Oak ties.....	170,849
Pine ties.....	8,995
Chestnut ties.....	748
Total ties.....	173,754
Average price oak ties.....	.02 cents.
Average price pine ties.....	.03 cents.
Average price chestnut ties.....	.02 cents.

VIRGINIA—NEW TIES LAID DURING YEAR.

KIND						TOTAL		Number
PINE		CYPRESS		CHESTNUT				
Number	Average Price at Distributing Point Cents	Number	Average Price at Distributing Point Cents	Number	Average Price at Distributing Point Cents	Number	Average Price at Distributing Point Cents	
47,423	38	7,074	40			74,340	41	1
								2
						8,449	18	3
						524	39	4
								5
						9,788	40	6
						186,319	57	7
								8
				31	25	8,327	51	9
				171	45	4,135	58	10
						18,100	46	11
20	28			90	51	233	58	12
								13
						10,523	45	14
						250	25	15
						31,046	54	16
						13,969	39	17
						8,739	42	18
				512	34	1,869	45	19
						49,314	73	20
						12,017	74	21
26,547	55					30,395	55	22
								23
						752,346	55	24
						19,713	15	25
								26
						124,515	68	27
								28
								29
						221	35	30
776	84					814	84	31
						76,527	45	32
						507,547	53	33
								34
						32,972	22	35
				2,555	30	32,599	49	36
				729	20	4,766	33	37
				118	25	575	37	38
						6,857	35	39
						60,897	41	40
						136,393	54	41
								42
						70,741	71	43
				909	44	8,088	62	44
				490	32	13,080	58	45
74,766	45	7,074	40	5,605	32	2,316,988	54	

Decreases from 1912:

Cypress ties.....	6,838
Average price cypress ties.....	.02 cents.

Percentage of total number of ties used in renewals:

Oak.....	96.22
Pine.....	3.23
Cypress.....	.31
Chestnut.....	.24
	100.00

TABLE No. 17—RENEWALS OF RAILS AND TIES

		WEIGHT PAR YARD			
		100 lb. Steel		90 lb. Steel	
		Tons	Average Price at Distributing Point—Dollars	Tons	Average Price at Distributing Point—Dollars
1	Atlantic Coast Line R. R. Co.				
2	a Atlantic and Danville Ry. Co., The				
3	b Big Sandy and Cumberland R. R. Co.				
4	b Big Stone Gap and Powell's Valley R. R. Co.				
5	b Cape Charles R. R. Co.				
6	b Carolina, Clinchfield and Ohio Ry.				
7	b Chesapeake and Ohio Ry. Co., The			2,688	\$ 28 00
8	b Chesapeake and Western R. R. Co.				
9	b Chesapeake Western Ry.				
10	b Cumberland Valley and Martinsburg R. R. Co.				
11	b Danville and Western Ry. Co.				
12	b Delaware, Maryland and Virginia R. R. Co.				
13	a Franklin and Pittsylvania R. R. Co.				
14	b Interstate R. R. Co.				
15	b Laurel Ry. Co.				
16	b Louisville and Nashville R. R. Co.			75	\$ 30 00
17	b Marion and Rye Valley Ry. Co.				
18	b Nelson and Albemarle Ry. Co.				
19	b New River, Holston and Western R. R. Co.				
20	b New York, Philadelphia and Norfolk R. R. Co.				
21	b Norfolk and Portsmouth Belt Line R. R. Co.				
22	b Norfolk Southern R. R. Co.				
23	b Norfolk Terminal Ry. Co.				
24	b Norfolk and Western Ry. Co.				
25	b Potomac, Fredericksburg and Piedmont R. R. Co.				
26	b Potomac R. R. Co.				
27	b Richmond, Fredericksburg and Potomac R. R. Co.	982	\$ 29 82		
28	b Richmond, Fredericksburg and Potomac and Richmond and Petersburg R. R. Connection Co.				
29	a Richmond and Mecklenburg R. R. Co.				
30	b Roaring Fork R. R. Co.				
31	b Rosslyn Connecting R. R. Co.				
32	b Seaboard Air Line Ry.				
33	b Southern Ry. Co.				
34	b Surry, Sussex and Southampton Ry. Co.				
35	b Tidewater and Western R. R. Co.				
36	b Valley Railroad Company of Virginia.				
37	b Virginia-Carolina Ry. Co.				
38	b Virginia and Kentucky Ry. Co.				
39	b Virginia Southern R. R. Co.				
40	b Virginia and Southwestern Ry. Co.				
41	b Virginian Ry. Co., The				
42	c Virginian Terminal Ry. Co., The				
43	b Washington Southern Ry. Co.	5	\$ 20 00		
44	b Winchester and Potomac R. R. Co.				
45	b Winchester and Strasburg R. R. Co.				
Total		987	\$ 29 82	2,733	\$ 28 83

aIncluded with Southern Railway Company.

bNo renewals.

cIncluded with The Virginian Railway Company.

Increases over 1912:

Total tons, 11,823.

Average price per ton, .86 cents.

—VIRGINIA—CONTINUED—NEW RAILS LAID DURING YEAR.

[illegible]

Percentage of total tons steel rails used in renewals:

100 pounds per yard.....	2.83
90 pounds per yard.....	7.84
85 pounds per yard.....	87.11
70 pounds per yard.....	1.63
60 pounds per yard.....	.01
40 pounds per yard.....	.58
	<hr/>
	100.00

TABLE No. 18—CONSUMPTION

Number	NAME OF COMPANY	FUEL CONSUMED—TONS		
		Freight	Passenger	Mixed
1	Atlantic Coast Line R. R. Co.....	25,909	20,215	-----
2	<i>a</i> Atlantic and Danville Ry. Co., The.....	-----	-----	-----
3	Big Sandy and Cumberland R. R. Co.....	695	-----	899
4	Big Stone Gap and Powell's Valley R. R. Co.....	126	255	-----
5	Cape Charles R. R. Co.....	60	365	385
6	Carolina, Clinchfield and Ohio Ry.....	16,347	3,349	3,340
7	Chesapeake and Ohio Ry. Co., The.....	348,228	128,993	7,835
8	<i>b</i> Chesapeake and Western R. R. Co.....	-----	-----	-----
9	Chesapeake Western Ry.....	10	1,300	1,996
10	Cumberland Valley and Martinsburg R. R. Co.....	703	899	-----
11	Danville and Western Ry. Co.....	8,485	-----	-----
12	<i>c</i> Delaware, Maryland and Virginia R. R. Co.....	-----	-----	-----
13	<i>a</i> Franklin and Pittsylvania R. R. Co.....	-----	-----	-----
14	Interstate R. R. Co.....	1,385	2,152	-----
15	Laurel Ry. Co.....	462	-----	88
16	Louisville and Nashville R. R. Co.....	41,498	5,717	2,043
17	Marion and Rye Valley Ry. Co.....	1,852	-----	1,852
18	Nelson and Albemarle Ry. Co.....	-----	-----	1,147
19	New River, Holston and Western R. R. Co.....	-----	-----	703
20	New York, Philadelphia and Norfolk R. R. Co.....	36,742	8,445	-----
21	Norfolk and Portsmouth Belt Line R. R. Co.....	-----	-----	-----
22	Norfolk Southern R. R. Co.....	4,644	3,844	2,052
23	<i>d</i> Norfolk Terminal Ry. Co.....	-----	-----	-----
24	Norfolk and Western Ry. Co.....	1,133,805	127,438	12,641
25	Potomac, Fredericksburg and Piedmont R. R. Co.....	345	-----	920
26	<i>e</i> Potomac R. R. Co.....	-----	-----	-----
27	Richmond, Fredericksburg and Potomac R. R. Co.....	45,493	34,267	-----
28	<i>f</i> Richmond, Fredericksburg and Potomac and Richmond and Petersburg R. R. Connection Co.....	-----	-----	-----
29	<i>a</i> Richmond and Mecklenburg R. R. Co.....	-----	-----	-----
30	<i>c</i> Roaring Fork R. R. Co.....	-----	-----	-----
31	<i>c</i> Rosslyn Connecting R. R. Co.....	-----	-----	-----
32	Seaboard Air Line Ry.....	46,408	17,926	1,319
33	Southern Ry. Co.....	214,592	157,286	8,899
34	Surry, Sussex and Southampton Ry. Co.....	3,540	-----	-----
35	Tidewater and Western R. R. Co.....	717	277	1,046
36	Valley Railroad Company of Virginia.....	2,466	4,876	3,030
37	Virginia-Carolina Ry. Co.....	29	76	2,349
38	Virginia and Kentucky Ry. Co.....	486	451	324
39	Virginia Southern R. R. Co.....	864	-----	864
40	Virginia and Southwestern Ry. Co.....	46,208	11,839	-----
41	Virginian Ry. Co., The.....	143,076	26,063	-----
42	<i>g</i> Virginian Terminal Ry. Co., The.....	-----	-----	-----
43	Washington Southern Ry. Co.....	17,022	14,718	-----
44	Winchester and Potomac R. R. Co.....	2,226	973	374
45	Winchester and Strasburg R. R. Co.....	5,154	1,589	891
	Total.....	2,149,577	573,313	54,997

*a*Included with Southern Railway Company.*b*Included with Chesapeake Western Railway.*c*No record kept.*d*Not an operating company.*e*Included with Washington Southern Railway Company.*f*Included with Richmond, Fredericksburg and Potomac Railroad Company.*g*Included with The Virginian Railway Company.

OF FUEL IN VIRGINIA.

FUEL CONSUMED—Tons				Miles Run by Locomotives	Average Pounds Consumed Per Mile	Average Cost at Distributing Point	Number
Special	Switching	Non- Revenue Service	Total				
77	25,289	2,891	74,381	1,312,462	113.35	\$ 2 10	1
172			1,766	22,567	156.96	1 07	2
			381	9,932	76.83	1 25	3
	43	1	854	17,756	96.19	3 75	4
16	2,124	289	25,465	204,419	249.15	95	5
908	77,995	4,931	568,890	6,867,397	165.68	1 03	6
	60	150	3,516	84,668	83.05	2 15	7
2		13	1,617	28,450	113.66	2 33	8
			8,485	208,037	81.57	2 06	9
							10
	2,777		6,314	98,338	128.42	1 00	11
			550	10,237	107.45	2 68	12
		563	49,821	506,071	196.89	1.07	13
			3,704	22,400	330.72	2 20	14
			1,147	52,345	43.82	3 32	15
			703	17,430	83.14	2 37	16
36	10,410	1,626	57,259	797,166	143.66	3 50	17
	9,226	149	9,375	194,500	96.40	2 52	18
160	2,025	272	12,997	235,293	110.47	2 40	19
							20
742	70,152	12,908	1,357,686	13,617,211	199.41	1 10	21
	140		1,405	41,474	67.75	3 00	22
106	18,364	2,762	100,991	1,805,365	111.88	2 50	23
							24
							25
							26
							27
							28
							29
							30
180	9,215	2,175	77,223	1,104,616	139.82	2 14	31
102	39,847	8,068	428,794	6,530,538	131.32	1 90	32
			3,540	51,550	137.34	2 50	33
	1,008	106	3,154	137,470	45.89	2 82	34
34	1,052	751	12,209	170,697	143.05	1 05	35
			2,454	32,899	149.18	2 11	36
			1,261	15,200	165.92	90	37
			1,728	14,880	232.26	2 50	38
60	10,559	2,046	70,712	706,218	200.26	85	39
106	15,654	5,345	190,243	1,528,547	248.90	1 25	40
							41
							42
54	16,305	3,968	52,067	1,064,017	97.87	2 46	43
9	248	16	3,846	51,712	148.74	1 05	44
25	293	46	7,998	69,478	230.23	1 05	45
2,787	312,786	49,076	3,142,536	37,631,340	167.01	\$ 1 38	

Increases over 1912:
Tons of fuel consumed, 148,045 or 4.94 per cent.
Miles run by locomotives, 1,069,687, or 2.93 per cent.
Average pounds consumed per mile, 3.20, or 1.95 per cent.
Average cost per ton, 9 cents.

TABLE No. 19—ACCIDENTS

Number	NAME OF COMPANY	Average Number of Employees	RESULTING FROM TRAINS.			
			EMPLOYEES		PASSENGERS	
			Killed	Injured	Killed	Injured
1	Atlantic Coast Line R. R. Co.....	1,274	4	36	.....	3
2	a Atlantic and Danville Ry. Co., The.....	.....	.....	.....	.....	.....
3	Big Sandy and Cumberland R. R. Co.....	58	.....	1	.....	.....
4	Big Stone Gap and Powell's Valley R. R. Co.....	8	.....	.....	.....	.....
5	Cape Charles R. R. Co.....	30	.....	.....	.....	.....
6	Carolina, Clinchfield and Ohio Ry.....	740	1	4	.....	.....
7	Chesapeake and Ohio Ry. Co., The.....	5,866	11	73	.....	11
8	b Chesapeake and Western R. R. Co.....	.....	.....	.....	.....	.....
9	Chesapeake Western Ry.....	70	1	.....	.....	.....
10	Cumberland Valley and Martinsburg R. R. Co.....	53	.....	.....	.....	.....
11	Danville and Western Ry. Co.....	189	1	10	.....	1
12	Delaware, Maryland and Virginia R. R. Co.....	20	.....	1	.....	.....
13	a Franklin and Pittsylvania R. R. Co.....	.....	.....	.....	.....	.....
14	Interstate R. R. Co.....	190	.....	1	.....	9
15	Laurel Ry. Co.....	17	.....	1	.....	.....
16	Louisville and Nashville R. R. Co.....	223	1	7	.....	.....
17	Marion and Rye Valley Ry. Co.....	47	.....	.....	.....	.....
18	Nelson and Albemarle Ry. Co.....	36	.....	.....	.....	.....
19	New River, Holston and Western R. R. Co.....	18	.....	.....	.....	.....
20	New York, Philadelphia and Norfolk R. R. Co.....	1,276	4	13	.....	5
21	Norfolk and Portsmouth Belt Line R. R. Co.....	152	2	3	.....	.....
22	Norfolk Southern R. R. Co.....	252	.....	3	.....	9
23	Norfolk Terminal Ry. Co.....	40	.....	.....	.....	.....
24	Norfolk and Western Ry. Co.....	13,548	15	299	3	11
25	Potomac, Fredericksburg and Piedmont R. R. Co.....	50	.....	.....	.....	.....
26	c Potomac R. R. Co.....	.....	.....	.....	.....	.....
27	Richmond, Fredericksburg and Potomac R. R. Co.....	1,212	2	27	.....	11
28	d Richmond, Fredericksburg and Potomac and Richmond and Petersburg R. R. Connection Co.....	.....	.....	.....	.....	.....
29	a Richmond and Mecklenburg R. R. Co.....	.....	.....	.....	.....	.....
30	Roaring Fork R. R. Co.....	22	.....	.....	.....	.....
31	Rosslyn Connecting R. R. Co.....	34	.....	2	.....	.....
32	Seaboard Air Line Ry.....	769	14	60	.....	34
33	Southern Ry. Co.....	5,536	13	174	1	53
34	Surry, Sussex and Southampton Ry. Co.....	149	2	.....	.....	.....
35	Tidewater and Western R. R. Co.....	106	.....	1	.....	.....
36	Valley Railroad Company of Virginia.....	196	.....	2	.....	.....
37	Virginia-Carolina Ry. Co.....	65	.....	.....	.....	.....
38	Virginia and Kentucky Ry. Co.....	12	.....	.....	.....	.....
39	Virginia Southern R. R. Co.....	38	.....	.....	.....	.....
40	Virginia and Southwestern Ry. Co.....	870	1	48	.....	3
41	Virginian Ry. Co., The.....	2,539	4	13	.....	.....
42	e Virginian Terminal Ry. Co., The.....	.....	.....	.....	.....	.....
43	Washington Southern Ry. Co.....	1,487	1	38	1	2
44	Winchester and Potomac R. R. Co.....	33	.....	1	.....	.....
45	Winchester and Strasburg R. R. Co.....	64	.....	3	.....	1
Total.....		37,299	77	821	5	153

aIncluded with Southern Railway Company.
bIncluded with Chesapeake Western Railway.
cIncluded with Washington Southern Railway Company.
dIncluded with Richmond, Fredericksburg and Potomac Railroad Company.
eIncluded with The Virginian Railway Company.

IN VIRGINIA.

MOVEMENT OF ETC.				RESULTING FROM OTHER CAUSES								TOTAL		Number
OTHERS		TOTAL		EMPLOYEES		PASSENGERS		OTHERS		TOTAL		ACCIDENTS		
Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	
10	7	14	46	-----	35	-----	-----	-----	-----	-----	35	14	81	1
-----	-----	-----	1	-----	-----	-----	-----	-----	-----	-----	-----	-----	1	2
-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	3
-----	3	1	7	-----	1	-----	-----	-----	-----	-----	1	1	8	4
27	29	38	113	6	151	-----	2	-----	2	6	155	44	268	5
-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	6
1	1	2	1	-----	-----	-----	-----	-----	-----	-----	-----	2	1	7
-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	8
-----	-----	1	11	-----	7	-----	-----	-----	-----	-----	7	1	18	9
-----	-----	-----	1	-----	2	-----	-----	-----	3	-----	5	-----	6	10
-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	11
1	4	1	14	-----	3	-----	-----	-----	-----	-----	3	1	17	12
-----	-----	-----	1	-----	-----	-----	-----	-----	-----	-----	-----	-----	1	13
1	2	2	9	-----	4	-----	-----	-----	-----	-----	4	2	13	14
-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	15
-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	16
-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	17
3	4	7	22	1	48	-----	-----	-----	-----	1	48	8	70	18
-----	1	2	4	-----	-----	-----	-----	-----	-----	-----	-----	2	4	19
3	-----	3	12	-----	69	-----	-----	-----	-----	-----	69	3	81	20
-----	-----	-----	-----	-----	-----	1	-----	-----	-----	-----	1	-----	1	21
56	59	74	369	-----	1,263	-----	-----	-----	-----	-----	1,263	74	1,632	22
-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	23
-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	24
4	6	6	44	-----	32	-----	-----	-----	1	-----	33	6	77	25
-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	26
-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	27
-----	-----	-----	2	-----	-----	-----	-----	-----	-----	-----	-----	-----	2	28
5	22	19	116	-----	207	-----	-----	-----	-----	-----	207	19	323	29
20	46	34	273	1	171	-----	-----	-----	-----	1	171	35	444	30
-----	-----	2	-----	-----	-----	-----	-----	-----	-----	-----	-----	2	-----	31
-----	-----	-----	1	-----	2	-----	-----	-----	-----	-----	2	-----	3	32
-----	1	-----	3	-----	26	-----	-----	-----	-----	-----	26	-----	29	33
3	1	3	1	-----	-----	-----	-----	-----	-----	-----	-----	3	.1	34
-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	35
-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	36
2	4	3	55	-----	61	-----	-----	-----	-----	-----	61	3	116	37
3	1	7	14	-----	24	-----	-----	-----	-----	-----	24	7	38	38
-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	39
1	2	3	42	-----	63	-----	-----	-----	-----	-----	63	3	105	40
-----	-----	-----	1	-----	-----	-----	-----	-----	-----	-----	-----	-----	1	41
1	1	1	5	-----	2	-----	-----	-----	-----	-----	2	1	7	42
-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	43
141	194	223	1,168	8	2,171	-----	3	-----	6	8	2,180	231	3,348	44
-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	45

Increases over 1912:

Accidents resulting from movement of trains—Killed.....	22
Accidents from other causes—Killed.....	1
Accidents from other causes—Injured.....	268
Total number killed, 23, or 11.06 per cent.	
Total number injured, 207, or 6.59 per cent.	
Total casualties of all kinds.....	230

Decrease from 1912:

Accidents resulting from movement of trains—Injured.....	61
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TABLE No. 20—TAXES AND

Number	NAME OF COMPANY	AD VALOREM TAX
		On the Value of Real and Personal Property
1	Atlantic Coast Line R. R. Co.....	\$ 62,150 90
2	a Atlantic and Danville Ry. Co., The.....	
3	Big Sandy and Cumberland R. R. Co.....	634 35
4	Big Stone Gap and Powell's Valley R. R. Co.....	658 66
5	Cape Charles R. R. Co.....	667 16
6	Carolina, Clinchfield and Ohio Ry.....	24,769 07
7	Chesapeake and Ohio Ry. Co., The.....	368,223 90
8	b Chesapeake and Western R. R. Co.....	
9	Chesapeake Western Ry.....	2,688 56
10	Cumberland Valley and Martinsburg R. R. Co.....	2,834 56
11	Danville and Western Ry. Co.....	10,160 49
12	Delaware, Maryland and Virginia R. R. Co.....	392 45
13	a Franklin and Pittsylvania R. R. Co.....	
14	Interstate R. R. Co.....	5,605 48
15	Laurel Ry. Co.....	521 37
16	Louisville and Nashville R. R. Co.....	25,500 20
17	Marion and Rye Valley Ry. Co.....	2,153 51
18	Nelson and Albemarle Ry. Co.....	1,170 13
19	New River, Holston and Western R. R. Co.....	2,709 99
20	New York, Philadelphia and Norfolk R. R. Co.....	30,323 78
21	Norfolk and Portsmouth Belt Line R. R. Co.....	3,900 20
22	Norfolk Southern R. R. Co.....	12,333 63
23	Norfolk Terminal Ry. Co.....	6,267 68
24	Norfolk and Western Ry. Co.....	560,400 71
25	Potomac, Fredericksburg and Piedmont R. R. Co.....	1,643 66
26	c Potomac R. R. Co.....	
27	Richmond, Fredericksburg and Potomac R. R. Co.....	29,066 22
28	d Richmond, Fredericksburg and Potomac and Richmond and Petersburg R. R. Connection Co.....	
29	a Richmond and Mecklenburg R. R. Co.....	
30	Roaring Fork R. R. Co.....	758 10
31	Rosslyn Connecting R. R. Co.....	942 24
32	Seaboard Air Line Ry.....	76,120 74
33	Southern Ry. Co.....	257,772 14
34	Surry, Sussex and Southampton Ry. Co.....	3,009 88
35	Tidewater and Western R. R. Co.....	3,459 42
36	Valley Railroad Company of Virginia.....	8,415 85
37	Virginia-Carolina Ry. Co.....	5,943 71
38	Virginia and Kentucky Ry. Co.....	446 54
39	Virginia Southern R. R. Co.....	1,333 90
40	Virginia and Southwestern Ry. Co.....	33,435 53
41	Virginian Ry. Co., The.....	121,008 82
42	e Virginian Terminal Ry. Co., The.....	
43	Washington Southern Ry. Co.....	29,481 35
44	Winchester and Potomac R. R. Co.....	2,242 52
45	Winchester and Strasburg R. R. Co.....	3,450 54
	Total.....	\$1,701,123 57

aIncluded with Southern Railway Company.
bIncluded with Chesapeake Western Railway.
cIncluded with Washington Southern Railway Company.
dIncluded with Richmond, Fredericksburg and Potomac Railroad Company.
eIncluded with The Virginian Railway Company.

ASSESSMENTS—STATE OF VIRGINIA.

SPECIFIC TAX			On Property	Internal	TOTAL	Number
On Stocks, Bonds, Loans, etc.	Net Earnings, Revenue or Dividends	On Traffic or Some Physical Quality of Property Operated or on Privilege	Owned Not Used in Operation and Miscellaneous	Revenue United States Government		
\$ 25 00	\$ 9,853 63				\$ 72,029 53	1
15 00	479 87				1,129 22	2
20 00	316 01				658 60	3
75 00	5,055 68			\$ 82 41	1,085 58	4
50 00	116,726 10				29,899 75	5
					485,000 00	6
	826 08	\$ 50 00			3,764 64	7
25 00			\$ 57 57		2,937 15	8
25 00	2,741 78				12,936 27	9
37 50					429 95	10
25 00		761 97	462 50	111 73	6,966 68	11
15 00	108 28				644 65	12
25 00	7,147 28				32,672 48	13
25 00	675 92			144 11	2,998 54	14
20 00	524 49			43 33	1,757 95	15
22 50					2,732 49	16
25 00	21,670 53				52,019 31	17
25 00	2,024 61			730 77	5,980 58	18
	6,045 38				18,379 01	19
				166 68	6,434 36	20
75 00	224,368 76				784,844 47	21
25 00	600 29				2,268 95	22
25 00	12,583 31				41,674 53	23
						24
						25
		20 00			778 10	26
	89 42	15 00			1,046 66	27
50 00	11,458 02				87,628 76	28
120 00	85,287 60	9 50	1,438 77	11,809 49	356,437 50	29
	1,568 20				4,578 08	30
25 00	948 51				4,432 93	31
25 00	1,781 96		281 94	146 22	10,650 97	32
60 00	1,680 96			573 90	8,258 57	33
25 00	137 28				608 82	34
15 00	313 98			68 79	1,731 27	35
25 00	9,100 44		172 18		42,733 15	36
50 00	38,363 48				159,419 30	37
						38
50 00	10,734 30			1,399 17	40,664 80	39
20 00	655 11		7 18		2,924 81	40
25 00	1,127 99		9 59	100 84	4,713 96	41
\$ 1,070 00	\$ 574,995 25	\$ 856 47	\$ 2,429 73	\$ 15,377 44	\$2,295,852 46	42

Increases over 1912:

Ad valorem tax	\$20,080 28
Specific tax	53,228 39
On property owned not used in operation or miscellaneous	589 59
Internal revenue United States Government	6,094 57
Total tax	79,992 83

REPORTS
OF
ELECTRIC RAILWAYS

Appalachian Power Company

HISTORY.

Exact name of common carrier making this report—Appalachian Power Company.

Date of organization—May 24, 1911.

Under laws of what Government, State, or Territory organized? If more than one, name all. Give reference to each statute and all amendments thereof—Under laws of State of Virginia, chapter II. of an act of the General Assembly of Virginia, entitled “an act concerning corporations,” which became a law on May 21, 1903, and any amendment thereto.

What carrier operates the road of this company?—Appalachian Power Company.

DIRECTORS.

<i>Name.</i>	<i>Post-office Address.</i>	<i>Date of Expiration of Term.</i>
H. M. Byllesby.....	Chicago, Ill.....	} June 15, 1914.
Arthur S. Huey.....	Chicago, Ill.....	
Otto E. Osthoff.....	Chicago, Ill.....	
H. W. Fuller.....	Chicago, Ill.....	
J. J. O'Brien.....	Chicago, Ill.....	
Frederick W. Stearnes.....	Chicago, Ill.....	
R. E. Wilsey.....	Chicago, Ill.....	
M. A. Viele.....	New York City.....	
H. W. Buck.....	New York City.....	
W. P. Johnson.....	New York City.....	
R. E. Scott.....	Richmond, Va.....	

PRINCIPAL OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Official Address.</i>
Chairman of the Board.....	H. M. Byllesby.....	Chicago, Ill.
President.....	H. M. Byllesby.....	Chicago, Ill.
First Vice-President.....	Arthur S. Huey.....	Chicago, Ill.
Second Vice-President.....	Otto E. Osthoff.....	Chicago, Ill.
Third Vice-President.....	J. J. O'Brien.....	Chicago, Ill.
Secretary.....	R. J. Graf.....	Chicago, Ill.
Treasurer.....	R. J. Graf.....	Chicago, Ill.
Attorney, or General Counsel.....	Cummins, Stearnes and Milke- witch.....	Chicago, Ill.
Auditor.....	W. E. Terry.....	Bluefield, W. Va.
General Manager.....	Herbert Markle.....	Bluefield, W. Va.

Officer to whom correspondence concerning this report should be addressed: Name, Herbert Markle; title, General Manager; address, Bluefield, W. Va.

FACTS PERTAINING TO CONTROL OF RESPONDENT.

Date of last meeting of stockholders for election of directors—June 15, 1913.

Date of last closing of stock books before end of year for which this report is made—May 25, 1913

Total number of stockholders of record—751.

Has each share of stock one vote?—Yes.

Has any issue of securities contingent voting rights?—No.

Has any issue of securities special privileges in the election of directors?—No.

Did any other corporation or corporations, transportation or other, control the respondent on June 30, 1913?—No.

Did any individual, association, or corporation, as trustee, control the respondent on June 30, 1913?—No.

ROAD OPERATED.

NAME	TERMINI		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From	To		
Appalachian Power Co...	Bluefield, W. Va.....	Graham, Va.....	5.40	.....

MILEAGE OF LINE OPERATED—BY STATES AND TERRITORIES
(SINGLE TRACK).

STATE OR TERRITORY	Line Owned	Total Mileage Operated
West Virginia.....	4.61	4.61
Virginia.....	.79	.79
Total mileage operated (single track).....	5.40	5.40

MILEAGE OF LINE OWNED—BY STATES AND TERRITORIES
(SINGLE TRACK).

STATE OR TERRITORY	Line Owned
West Virginia.....	4.61
Virginia.....	.79
Total mileage owned (single track).....	5.40

FUNDED DEBT.

CLASS OF BOND OR OBLIGATION	TERM		Total Par Value Authorized	Total Par Value Outstand- ing	TOTAL PAR VALUE HELD BY RESPONDENT CORPORATION		Total Par Value Not Held by Respondent Corporation	Rate	INTEREST		
	Date of Issue	Date of Maturity			In Treasury	In Sinking or Other Funds			When Payable	Amount Accrued Dur- ing Year	Amount Paid During Year
<i>Mortgage Bonds:</i> First mortgage..... 5 per cent. sinking fund bonds (one series)..... Coupon note 6 per cent. convertible.	1911	1941	\$ 25,000,000	\$ 6,000,000	\$ 19,000,000			5	J. & J.	\$ 327,000 00	\$ 327,000 00
	1912	1914	1,000,000	500,000	500,000			6	N. & M.	18,333 34	15,000 00
Total.....			\$ 26,000,000	\$ 6,500,000	\$ 19,500,000					\$ 345,333 34	\$ 342,000 00

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT	Total Par Value Out- standing	TOTAL PAR VALUE HELD BY RESPONDENT CORPORATION		Total Par Value Not Held by Respondent Corporation	INTEREST	
		In Treasury	In Sinking or Other Funds		Amount Accrued Dur- ing Year	Amount Paid During Year
Mortgage bonds.....	\$6,000,000 00	\$19,000,000 00			\$ 327,000 00	\$ 327,000 00
Notes, coupon.....	500,000 00	500,000 00			18,333 34	15,000 00
Total.....	\$6,500,000 00	\$19,500,000 00			\$ 345,333 34	\$ 342,000 00

RECAPITULATION OF CAPITALIZATION.

ACCOUNT	Total Par Value Outstanding	AMOUNT PER MILE OF LINE	
		Miles	Amount
Capital stock.....	\$ 8,180,000 00	.....	•
Funded debt.....	6,500,000 00	.....	.....
Total.....	\$ 14,680,000 00	.....	.....

*Cannot give capitalization per mile of line, as capitalization includes all operations—Electric light power, street railway and water departments in West Virginia and Virginia.

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES	CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1912
Cash.....\$ 32,433 67	Loans and notes payable.....\$ 377,054 58
Bills receivable.....1,508 12	Accounts payable.....362,023 05
Accounts receivable.....43,907 36	
Materials and supplies.....67,316 65	
Prepaid accounts.....6,857 91	
Total—Cash and current assets.\$ 152,023 71	Total—Current liabilities.....\$ 739,077 63
Balance—Current liabilities.....587,053 92	
Total.....\$ 739,077 63	Total.....\$ 739,077 63

SECURITY FOR FUNDED DEBT.

Bonds issued against entire operations—Electric light and power, street railway and water departments, in West Virginia and Virginia.

EXPENDITURES FOR ROAD, EQUIPMENT, GENERAL EXPENDITURES
AND RECAPITULATION.

ACCOUNT	Total Ccst to June 30, 1912	Additions During Year
ROAD:		
Grading.....		
Ballast.....		
Ties.....	\$ 59 02	\$ 28,309 27
Rails, rail fastenings and joints.....		
Special work.....		
Transmission system.....	19 50	1,747 16
Shops and carhouses.....	64 50	
Shop equipment.....	19 48	38 75
Total.....	\$ 162 50	\$ 30,095 18
EQUIPMENT:		
Cars.....	\$ 7,481 10	\$ 67 55
RECAPITULATION:		
Road.....	\$ 162 50	\$ 30,095 18
Equipment.....	7,481 10	67 55
Total.....	\$ 7,643 60	\$ 30,162 73

Explanatory Remarks.

The Appalachian Power Company acquired the street railway, together with public utility operations of electric light and power, and water, in several towns and cities in the States of West Virginia and Virginia, from a syndicate of underwriters, and the entire properties acquired were placed in the plant and franchise account, so we can only give the expenditures by the Appalachian Power Company.

INCOME ACCOUNT.

Operating revenues.....	\$ 66,841 69
Operating expenses.....	28,691 97
Net operating revenue.....	\$ 38,149 72
MISCELLANEOUS INCOME:	
Other miscellaneous income.....	124,337 93
Gross income less operating expenses.....	\$ 162,487 65
DEDUCTIONS FROM INCOME:	
Taxes—	
Miscellaneous.....	\$ 14,549 50
Interest—	
On funded debt.....	215,323 97
Total deductions.....	229,873 47
Net loss.....	\$ 67,385 82
DISPOSITION OF NET INCOME:	
Reserves and special charges, November 30, 1912.....	27,693 35
Credited to interest during construction as the company was not on operating basis at that time.	
Deficit for year.....	\$ 123,865 57
Surplus at beginning of year.....	44,844 17
Deficit at close of year.....	\$ 81,021 40

INCOME ACCOUNT—CONTINUED.

Explanatory Remarks—Miscellaneous Income.

ITEM	Gross Income	Less Expenses	Net Miscellaneous Income
Water Department, Welch, West Virginia.....	\$ 6,163 95	\$ 4,027 69	\$ 2,136 26
Electric Department, Bluefield, West Virginia.....	62,674 58	25,474 00	37,200 58
Electric Department, Pulaski, Va.....	12,589 70	8,930 87	3,658 83
Electric Department, Welch, West Virginia.....	12,728 61	7,403 52	5,325 09
Electric Department, Keystone, West Virginia.....	14,445 72	8,469 14	5,976 58
Electric Department, Marion, Va.....	8,328 48	6,710 80	1,617 68
Electric Department, Wytheville, Va.....	8,474 69	5,442 78	3,031 91
Electric Department, Pocahontas, Va.....	13,308 97	7,257 91	6,051 06
Electric Department, Bromwell, West Virginia.....	4,643 88	3,132 20	1,511 68
Power Department, West Virginia and Virginia.....	168,681 00	112,305 24	56,375 76
Electric Department, Galax, Virginia.....	1,625 83	877 74	748 09
Electric Department, Dublin, Virginia.....	253 68	181 55	72 13
Electric Department, Christiansburg, Virginia.....	1,976 07	1,343 79	632 28
Total.....	\$ 315,895 16	\$ 191,557 23	\$ 124,337 93

COMPARATIVE GENERAL BALANCE SHEET.

JUNE 30, 1912		JUNE 30, 1913	YEAR ENDING JUNE 30, 1913	
Total	ASSETS	Total	Increase	Decrease
\$ 162 50	Cost of road.....	\$ 30,095 18	\$ 29,932 68	
7,481 10	Cost of equipment.....	67 55		\$ 7,413 55
1,498,475 63	Cash and current assets.....	152,023 71		1,346,451 92
12,499,015 24	Other assets.....	15,200,449 17	701,433 93	
	Deficit.....	81,021 40	81,021 40	
\$ 14,005,134 47	Grand total.....	\$ 15,463,657 01	\$ 2,812,388 01	\$ 1,353,865 47
	LIABILITIES			
\$ 2,180,000 00	Capital stock, preferred.....	\$ 2,180,000 00		
6,000,000 00	Capital stock, common.....	6,000,000 00		
5,450,000 00	Funded debt.....	6,500,000 00	\$ 1,050,000 00	
295,078 35	Current liabilities.....	739,077 63	443,999 28	
	ACCRUED LIABILITIES			
2,904 72	Taxes accrued and not yet due..	12,432 98	9,528 26	
31,791 70	Interest on funded debt accrued and not yet due.....	26,041 67		\$ 5,750 03
	Miscellaneous interest accrued and not yet due.....	3,170 50	3,170 50	
273 58	Accrued bad debts.....	456 67	183 09	
5 42	Tickets receivable.....	487 94	482 52	
90 11	Transfer account.....	1,367 23	1,277 12	
146 42	Consumers deposits.....	770 04	623 62	
	Accrued loss and damages.....	Cr. 147 65		147 65
44,844 17	Surplus.....			44,844 17
\$ 14,005,134 47	Grand total.....	\$ 15,463,657 01	\$ 1,509,264 39	\$ 50,741 85

IMPORTANT CHANGES DURING THE YEAR.

All new funded debt issued—\$550,000.00 issued and held in treasury, \$500,000.00 coupon notes issued.

Blue Ridge Light and Power Company

HISTORY.

Exact name of common carrier making this report—Blue Ridge Light and Power Company.

Date of organization—June 2, 1905.

Under laws of what Government, State, or Territory organized? If more than one, name all. Give reference to each statute and all amendments thereof—State of Virginia.

If a consolidated company, name the constituent companies. Give reference to charters of each, and all amendments of same—Not a consolidated company.

If a reorganized company, give name of original corporation and refer to laws under which it was organized—City Street Car Company, West Virginia, charter bought under receivership sale by Blue Ridge Light and Power Company.

DIRECTORS.

<i>Name.</i>	<i>Post-office Address.</i>	<i>Date of Expiration of Term.</i>
T. G. Basinger.....	36 N. Augusta St., Staunton, Va.	} February 1, 1914.
S. D. Timberlake, Jr.....	Staunton, Va.	
R. E. R. Nelson.....	Staunton, Va.	
Chas. M. East.....	Staunton, Va.	
J. M. Spotts.....	Staunton, Va.	
John D. White.....	Staunton, Va.	
J. F. Cassell.....	Staunton, Va.	

PRINCIPAL OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Official Address.</i>
President.....	T. G. Basinger.....	Staunton, Va.
First Vice-President.....	S. D. Timberlake, Jr.....	Staunton, Va.
Secretary.....	R. E. R. Nelson.....	Staunton, Va.
Treasurer.....	G. E. Davis.....	Staunton, Va.
Attorney, or General Counsel.....	Timberlake & Nelson.....	Staunton, Va.
General Manager.....	T. G. Basinger.....	Staunton, Va.

Officer to whom correspondence concerning this report should be addressed: Name, T. G. Basinger; title, President; address, Staunton, Va.

Explanatory Remarks.

The entire business management of the property is in the hands of T. G. Basinger, whose duties include those of all ordinary officers.

FACTS PERTAINING TO CONTROL OF RESPONDENT.

Date of last meeting of stockholders for election of directors—February 24, 1913.

Date of last closing of stock books before end of year for which this report is made—Closed since date of organization.

Total number of stockholders of record—7.

Has each share of stock one vote?—Yes.

Has any issue of securities contingent voting rights?—No.

Has any issue of securities special privileges in the election of directors?—No.

Did any other corporation or corporations, transportation or other, control the respondent on June 30, 1912?—No.

ROAD OPERATED.

NAME	TERMINI		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From	To		
Blue Ridge Light and Power Company.....	In city of Staunton ...	-----	5.30	-----

FUNDED DEBT.

CLASS OF BOND OR OBLIGATION	TERM		Total Par Value Authorized	Total Par Value Outstand- ing	TOTAL PAR VALUE HELD BY RESPONDENT CORPORATION		Total Par Value Not Held by Respondent Corporation	Rate	INTEREST		
	Date of Issue	Date of Maturity			In Treasury	In Sinking or Other Funds			When Payable	Amount Accrued Dur- ing Year	Amount Paid During Year
Plain bonds, debentures and notes.....	1911 1913	-----	\$ 4,580 20,000	\$ 4,580 20,000	----- -----	----- -----	\$ 4,580 20,000	6	Monthly	\$ 274 90	\$ 274 90
Total.....	-----	-----	\$ 24,580	\$ 24,580	-----	-----	\$ 24,580	-----	-----	\$ 274 90	\$ 274 90

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT	Total Par Value Out- standing	TOTAL PAR VALUE HELD BY RESPONDENT CORPORATION		Total Par Value Not Held by Respondent Corporation	INTEREST	
		In Treasury	In Sinking or Other Funds		Amount Accrued Dur- ing Year	Amount Paid During Year
Plain bonds, debentures and notes.....	\$ 24,580 80			\$ 24,580 80		

RECAPITULATION OF CAPITALIZATION.

ACCOUNT	Total Par Value Outstanding	AMOUNT PER MILE OF LINE	
		Miles	Amount
Capital stock.....	\$ 25,000 00	5.30	\$ 4,716 98
Funded debt.....	24,580 80	5.30	4,637 74
Total.....	\$ 49,580 80	5.30	\$ 9,354 72

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES	CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1913
Cash.....\$ 823 13	Loans and notes payable.....\$ 200 00
Total—Cash and current assets \$ 823 13	Total—Current liabilities.....\$ 200 00
	Balance—Cash assets.....623 13
Total.....\$ 823 13	Total.....\$ 823 13

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION	ROAD OR TRACKS MORTGAGED			Amount of Mortgage per Mile of Line	EQUIPMENT, INCOME, SECURITIES AND OTHER PROPERTY MORTGAGED
	From	To	Miles		
Plain bonds	All of road.....	.....	5.30	\$ 4,637	53 lots of 312 shares tion C 610 shares pany, .

EXPENDITURES FOR ROAD, EQUIPMENT, GENERAL EXPENDITURES
AND RECAPITULATION.

ACCOUNT	Total Cost to June 30, 1912	Additions During Year	Total Cost to June 30, 1913
ROAD:			
Engineering and superintendence.....	\$ 496 57	\$ 173 00	\$ 669 57
Grading.....		767 36	767 36
Ballast.....		73 55	73 55
Ties.....	470 02	732 12	1,202 14
Rails, rail fastenings and joints.....		2,890 53	2,890 53
Special work.....		1 75	1 75
Paving.....		150 13	150 13
Track laying and surfacing.....	5,388 42	1,216 41	6,604 83
Roadway tools.....		50 27	50 27
Bridges, trestles and culverts.....		1 00	1 00
Distribution system.....		529 55	529 55
Shops and carhouses.....	1,067 36	63 85	1,131 21
Shop equipment.....		63 95	63 95
Cost of road purchased.....	26,961 98		26,961 98
Total.....	\$ 34,384 35	\$ 6,713 47	\$ 41,097 82
GENERAL EXPENDITURES:			
Interest.....	\$ 270 00	\$ 49 61	\$ 319 61
Injuries and damages.....	19 00		19 00
Taxes.....	596 57	325 70	922 27
Miscellaneous.....	1,656 12	12 60	1,668 72
Total.....	\$ 2,541 69	\$ 387 91	\$ 2,929 60
RECAPITULATION			
Road.....	\$ 31,601 66	\$ 6,713 47	\$ 38,315 13
General expenditures.....	2,541 69	387 91	2,929 60
Total.....	\$ 34,143 35	\$ 7,101 38	\$ 41,244 73
Cost of road per mile of line.....	\$ 7,022 59		\$ 7,229 27
General expenditures per mile of line.....	564 82		552 75
Total per mile of line.....	\$ 7,587 41		\$ 7,782 02

Explanatory Remarks.

Figures given for year ending June 30, 1912, are taken from report made for that period. Figures for column of additions are from January 25, 1913, to June 30, 1913, only. No records of any kind were kept prior to January 25, 1913, and it is impossible for the present management to make any report for such period.

INCOME ACCOUNT.

Operating revenues.....	\$ 12,319 45
Operating expenses.....	8,327 25
Gross income less operating expenses.....	\$ 3,992 20
DEDUCTIONS FROM INCOME:	
Taxes—	
On real and personal property.....	\$ 286 00
On earnings.....	123 19
Interest—	
On funded debt.....	270 00
Total deductions.....	679 19
Net income.....	\$ 3,313 01

Explanatory Remarks.

Figures given above are mere estimates, and are unreliable. What became of the "net income" is not known, except that it appears to have been applied to the payment of floating debts, of which there was no record. At any rate, when the present management took possession, there was no cash on hand at all.

MISCELLANEOUS STOCKS AND FUNDED DEBT OWNED.
Other than Railway Stocks.

NAME °	Total Par Value of Securities Owned	DIVIDENDS DECLARED		Valuation of Securities Owned
		Rate	Amount	
312 shares Staunton Park Addition Co	\$ 31,200 00	-----	-----	\$ 3,000 00
650 shares Virginia Power Co.....	6,500 00	-----	-----	600 00
Total.....	\$ 37,700 00	-----	-----	\$ 3,600 00

Explanatory Remarks.

The company was the owner of the entire capital stock of the Virginia Power Corporation, an incorporated company of the State of Virginia, having a capital stock of 650 shares of par value of \$10.00 each, being a total of \$6,500. The charter of this corporation was forfeited for non-payment of taxes in the year 1912, and the stock is not regarded as an asset by the company making this report.

COMPARATIVE GENERAL BALANCE SHEET.

JUNE 30, 1912	ASSETS	JUNE 30, 1913	YEAR ENDING JUNE 30, 1913	
Total		Total	Increase	Decrease
\$ 32,216 57	Cost of road.....	\$ 41,097 87	-----	-----
2,541 69	General expenditures.....	2,929 60	\$ 387 91	-----
-----	OTHER PERMANENT INVESTMENTS	-----	-----	-----
-----	Stocks owned.....	3,600 00	-----	-----
-----	Lands owned.....	1,530 20	-----	-----
156 96	Cash and current assets.....	623 13	780 09	-----
-----	OTHER ASSETS	-----	-----	-----
4,092 13	Deficit.....	-----	-----	-----
\$ 38,392 54	Grand total.....	\$ 49,780 80	-----	-----
-----	LIABILITIES	-----	-----	-----
\$ 25,000 00	Capital stock, common.....	\$ 25,000 00	-----	-----
-----	Funded debt.....	24,580 80	-----	-----
-----	Current liabilities.....	200 00	\$ 200 00	-----
-----	ACCRUED LIABILITIES	-----	-----	-----
8,000 00	Taxes accrued and not yet due..	-----	-----	-----
5,392 44	Reserves.....	-----	-----	-----
\$ 38,392 44	Grand total.....	\$ 49,780 80	-----	-----

Explanatory Remarks.

It is not possible to make any comparison of the period for which this report is made with the preceding period. Figures on the left-hand are taken chiefly from the preceding report, but it is manifestly impossible that there should have been \$8,000.00 of "accrued liabilities." It is impossible to state what taxes were "accrued and not yet due" until the assessments are made, and if they have been made, they have not been communicated to the company.

IMPORTANT CHANGES DURING THE YEAR.

On January 25, 1913, the entire capital stock of the Blue Ridge Light and Power Company was purchased from the former owners, and the entire management of the property changed hands. No records of any operations of the company were found, the total bookkeeping consisting of a lot of check stubs, many of which were blank. No other changes have occurred, the management attempting only to rehabilitate the property to some extent, and otherwise to carry on the business under already existing contracts, until a thorough re-organization could be undertaken.

Charlottesville and Albemarle Railway Company

HISTORY.

The Charlottesville and University Street Railway Company was chartered by the legislature of Virginia, March 30, 1887. See Acts 1887 extra session, page 21 and page 532.

On December 18, 1895, an act of the legislature was passed authorizing the Charlottesville and University Street Railway Company to change its name to the Charlottesville City and Suburban Railway Company. See Acts 1895-96, page 23. This company built the horse car line in Charlottesville.

The electric line was built by the Piedmont Construction and Improvement Company, which was incorporated under act of the legislature of Virginia on March 4, 1890. Acts 1889-90, page 917.

The name of the Piedmont Construction and Improvement Company was changed to the Piedmont Traction Company by authority of act of legislature passed January 11, 1896. Acts 1895-6, page 56.

On July 31, 1896, the Piedmont Traction Company conveyed to the Charlottesville City and Suburban Railway Company all its property in Charlottesville and Albemarle county and all its franchises relating to said property.

On September 14, 1900, the Charlottesville and University of Virginia Electric Light and Gas Company conveyed its property and franchises to the Charlottesville City and Suburban Railway Company.

The last named company was incorporated by the judge of the circuit court of Albemarle county on December 27, 1887, and the right to locate its poles and wires on the streets and alleys of the town was granted by an act of legislature approved February 8, 1888. Acts 1887-8, page 112.

At the time of the conveyance of the property of the Electric Light, etc., Company there was a consolidation of that company with the Charlottesville City and Suburban Railway Company in pursuance of the powers contained in the charters of both companies. See consolidation agreement filed in office of board of public works. At the same time, the Charlottesville City and Suburban Railway Company acquired the property of the Consolidated Ice and Electric Company and of the Jefferson Park Company.

There was then outstanding 1,400 shares, \$75,000 of the stock of the Charlottesville City and Suburban Railway Company, \$25,000 first and \$50,000 second mortgage bonds of said company. The reorganization was on the following basis—New mortgage dated September 15, 1900, for \$150,000—proceeds of mortgage applied as follows:

HISTORY—CONTINUED.

For purchase of 701 shares of capital of Charlottesville City and Suburban Railway Company.....	\$ 10,000 00
In treasury of company to meet first mortgage bonds.....	25,000 00
Exchanged for \$50,000 second mortgage bonds.....	35,000 00
To meet Jefferson Park Company's bonds.....	10,000 00
In exchange for part (\$25,000) Charlottesville and University Electric Light and Gas Company's bonds.....	25,000 00
To aid in retiring \$40,000 consolidated light and electric bonds.	32,000 00
In treasury of company for improvement.	13,000 00
	<hr/>
	\$ 150,000 00

The 701 shares of stock mentioned above were issued to the bondholders and stockholders of the Consolidated Ice and Electric Company and the Charlottesville and University Electric Light and Gas Company to retire the balance of the stock and bonds paid company, of which \$25,000 was re-issued to stock and bondholders of Charlottesville and University of Virginia Electric Light and Gas Company.

On November 10, 1903, after proper advertising, the effects of the Charlottesville City and Suburban Railway Company were sold at public auction, under the second mortgage, \$150,000, and purchased by a committee of the second mortgage bondholders, subject to the first mortgage of \$25,000, for a bid of \$50,000. A new company was then formed, viz.: Charlottesville and Albemarle Railway Company, under a charter granted by the Corporation Commission with \$70,000 capital stock. This company assumed the first mortgage of \$25,000 and issued a new mortgage for \$75,000.

DIRECTORS.

<i>Name.</i>	<i>Post-office Address.</i>	<i>Date of Expiration of Term.</i>
C. M. Bolton.....	Charlottesville, Va.....	}
F. C. Todd.....	Charlottesville, Va.....	
J. L. Livers.....	Charlottesville, Va.....	
Norman James.....	Baltimore, Md.....	

PRINCIPAL OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Official Address.</i>
President.....	C. M. Bolton.....	Charlottesville, Va.
First Vice-President.....	Norman James.....	Baltimore, Md.
Secretary, Treasurer, ex-off. Auditor....	F. C. Todd.....	Charlottesville, Va.
Assistant Treasurer.....	W. L. Cooke.....	Charlottesville, Va.
General Manager.....	J. L. Livers.....	Charlottesville, Va.
Chief Engineer.....	C. L. Carter.....	Charlottesville, Va.
Traffic Manager.....	R. H. Fife.....	Charlottesville, Va.

Officer to whom correspondence concerning this report should be addressed: Name, J. L. Livers; title, General Manager; address, Charlottesville, Va.

FACTS PERTAINING TO CONTROL OF RESPONDENT.

Date of last meeting of stockholders for election of directors—October 8, 1912.

Date of last closing of stock books before end of year for which this report is made—June 14, 1913.

Total number of stockholders of record—5.

Has each share of stock one vote?—Yes.

Has any issue of securities contingent voting rights?—No.

Has any issue of securities special privileges in the election of directors?—No.

Did any other corporation or corporations, transportation or other, control the respondent on June 30, 1912?—No.

Did any individual, association, or corporation, as trustee, control the respondent on June 30, 1912?—No.

ROAD OPERATED.

NAME	TERMINI		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From	To		
Charlottesville and Albemarle Ry. Co.	Seventh St., east on Main	Madison Hall, U. Va....	1.59	
	Main, on Lynchburg road	Jefferson Park	1.69	3.28

SECURITY FOR FUNDED DEBT.

	Road Mortgaged		Amount of Mortgage per Mile of Line	EQUIPMENT, INCOME, SECURITIES AND OTHER PROPERTY MORTGAGED
		To	Miles	
First mortgage.....	Seventh street, east.....	Madison Hall.....	3 28	All equipment and other property. Income not mortgaged.
Second mortgage.....	Lynchburg road.....	Jefferson Park.....		

EXPENDITURES FOR ROAD, EQUIPMENT, GENERAL EXPENDITURES
AND RECAPITULATION.

ACCOUNT	Total Cost to June 30, 1912	Additions During Year	Deductions During Year	Total Cost to June 30, 1913
ROAD:				
Engineering and superintendence.....		\$ 4,903 63		\$ 4,903 63
Other land used in electric railway operations.....	\$ 50,000 00		\$ 5,433 82	44,566 18
Grading.....		329 71		329 71
Ballast.....		907 63		907 63
Ties.....		398 23		398 23
Rails, rail fastenings and joints.....		713 40		713 40
Special work.....		554 85		554 85
Track laying and surfacing.....		1,125 55		1,125 55
Roadway tools.....		247 41		247 41
Bridges, trestles and culverts.....		237 39		237 39
Crossings, fences, cattle guards and signs.....		55		55
Poles and fixtures.....		3,840 23		3,840 23
Distribution system.....	17,241 05	6,184 24		23,425 29
Power-plant buildings.....	2,000 00	931 27		2,931 27
General office buildings.....	281 30	1,129 88		1,411 18
Shops and carhouses.....	500 00	956 41		1,456 41
Stations, waiting rooms and miscel- laneous buildings.....	610 00	15 30		625 30
Power-plant equipment.....	28,129 53	9,922 24		38,051 77
Shop equipment.....		116 68		116 68
Park and resort property.....	5,206 00	2,612 56		7,818 56
Cost of road purchased.....	38,531 25			38,531 25
Total.....	\$142,499 13	\$ 35,127 16	\$ 5,433 82	\$ 172,192 47
EQUIPMENT:				
Cars.....	\$ 8,250 00	\$ 4,005 64		\$ 12,255 64
Electric equipment of cars.....		476 27		476 27
Other rail equipment.....		510 00		510 00
Miscellaneous equipment.....	637 00	19,810 06		20,447 06
Total.....	\$ 8,887 00	\$ 24,801 97		\$ 33,688 97
GENERAL EXPENDITURES:				
Injuries and damages.....		\$ 62 50		\$ 62 50
Miscellaneous.....	\$ 324 00	4,033 35		4,357 35
Total.....	\$ 324 00	\$ 4,095 85		\$ 4,419 85
RECAPITULATION:				
Road.....	\$142,499 13	\$ 35,127 16	\$ 5,433 82	\$ 172,192 47
Equipment.....	8,887 00	24,801 97		33,688 97
General expenditures.....	324 00	4,095 85		4,419 85
Total.....	\$151,710 13	\$ 64,024 98	\$ 5,433 82	\$ 210,301 29
Cost of road per mile of line.....	\$ 45,237 82	\$ 10,709 50	\$ 1,656 65	\$ 52,497 70
Cost of equipment per mile of line.....	2,821 27	7,561 58		10,271 03
General expenditures per mile of line.....	102 85	1,248 72		1,347 51
Total per mile of line.....	\$ 48,161 94	\$ 19,519 80	\$ 1,656 65	\$ 64,116 24

Citizens Railway, Light and Power Company

HISTORY.

Exact name of common carrier making this report—Citizens Railway Light and Power Company.

Date of organization—February 9, 1900.

Under laws of what Government, State, or Territory organized? If more than one, name all. Give reference to each statute and all amendments thereof—Chartered February 9, 1900. Acts 1899-1900, page 330.

If a consolidated company, name the constituent companies. Give reference to charters of each, and all amendments of same—Peninsula Railway Company, chartered 1898, State of Virginia; Chesapeake and Hampton Roads Railway Company, chartered January 25, 1897, State of Virginia, acts 1897-1898; Peninsula Electric Light and Power Company, chartered August 28, 1891, circuit court of Warwick county, Va.

Date and authority for each consolidation—Authorized by the charter of respondent company and effective immediately.

DIRECTORS.

<i>Name.</i>	<i>Post-office Address.</i>	<i>Date of Expiration of Term.</i>
C. Loomis Allen.....	Syracuse, N. Y.....	} March 18, 1914.
E. F. Peck.....	Schenectady, N. Y.....	
C. D. Dickey.....	New York, N. Y.....	
W. J. Payne.....	Richmond, Va.....	
Jas. May Duone.....	New York, N. Y.....	
B. H. Griswold, Jr.....	Baltimore, Md.....	
Jno. Opper, Jr.....	Baltimore, Md.....	
J. N. Shannahan.....	Hampton, Va.....	
L. P. Stearnes.....	Newport News, Va.....	

PRINCIPAL OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Official Address.</i>
President.....	C. Loomis Allen.....	Syracuse, N. Y.
First Vice-President.....	E. F. Peck.....	Schenectady, N. Y.
Second Vice-President.....	J. N. Shannahan.....	Hampton, Va.
Secretary.....	W. Stewart.....	Hampton, Va.
Treasurer.....	W. Stewart.....	Hampton, Va.
Attorney.....	C. Gordon Cummings.....	Hampton, Va.
Attorney.....	E. M. Braxton.....	Newport News, Va.
Auditor.....	Richard M. Booker.....	Hampton, Va.
General Manager.....	J. N. Shannahan.....	Hampton, Va.
Chief Engineer.....	C. D. Porter.....	Hampton, Va.
Superintendent.....	B. J. Megginson.....	Hampton, Va.
General Freight Agent.....	Thornton F. Jones.....	Hampton, Va.

Officer to whom correspondence concerning this report should be addressed: Name, Richard M. Booker; title, Auditor; address, Hampton, Va.

TRANSPORTATION CORPORATIONS CONTROLLED BY RESPONDENT.

NAME	CONTROL				
	Sole or Joint	How Established	Extent	Direct or Indirect	Other Parties to Agreement For Joint Control
<i>Active Corporations:</i> Hampton Roads Traction Company.....	Joint...	Acquisition of stock...	49%	Direct...	Newport News and Old Point Railway and Electric Co.

FACTS PERTAINING TO CONTROL OF RESPONDENT.

Date of last meeting of stockholders for election of directors—March 18, 1913.

Date of last closing of stock books before end of year for which this report is made—Not closed.

Total number of stockholders of record—11.

Has each share of stock one vote?—Yes.

Has any issue of securities contingent voting rights?—No.

Has any issue of securities special privileges in the election of directors?—No.

Did any other corporation or corporations, transportation or other, control the respondent on June 30, 1912?—Yes. If control was so held, state:

(a) The form of control, whether sole or joint—Sole.

(b) The name of the controlling corporation or corporations—Newport News and Old Point Railway and Electric Company.

(c) The manner in which control was established—Ownership of stock.

(d) The extent of control—Own 1,950 shares out of 2,000.

(e) Whether control was direct or indirect—Direct.

Did any individual, association, or corporation, as trustee, control the respondent on June 30, 1912?—No.

ROAD OPERATED.

NAME	TERMINI		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From	To		
<i>Line Owned:</i> Citizens Ry. Light and Power Co.....	City of Newport News Va.....		3.80	
Citizens Ry. Light and Power Co.....	Ivy avenue	Warwick county.....	1.11	4.91
<i>Line Operated:</i> Newport News and Old Point Ry. and Elec. Co.	Newport News, Va, shipyard	Twenty-fifth street...	1.00	1.00
Total mileage operated.....			5.91	5.91

FUNDED DEBT.

CLASS OF BOND OR OBLIGATION	TERM		Total Par Value Authorized	Total Par Value Outstand- ing	TOTAL PAR VALUE HELD RESPONDENT CORPORATION		M	J	A	S
	Date of Issue	Date of Maturity			In Treasury	In Sinking Other Par				
<i>Mortgage Bonds:</i>										
First	1900	1940	\$ 800,000	\$ 800,000			5	M. & N.	\$ 40,000 00	\$ 40,000 00
Income bonds	1900	1940	100,000	76,000			6	J. & J.	4,500 00	4,500 00
Total			\$ 900,000	\$ 876,000					\$ 44,500 00	\$ 44,500 00

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT	Total Par Value Out- standing	TOTAL PAR VALUE HELD BY RESPONDENT CORPORATION		Total Par Value Not Held by Respondent Corporation	INTEREST	
		In Treasury	In Sinking or Other Funds		Amount Accrued Dur- ing Year	Amount Paid During Year
Mortgage bonds	\$ 800,000 00			\$ 800,000 00	\$ 40,000 00	\$ 40,000 00
Income bonds	76,000 00			76,000 00	4,500 00	4,500 00
Total	\$ 876,000 00			\$ 876,000 00	\$ 44,500 00	\$ 44,500 00

RECAPITULATION OF CAPITALIZATION.

ACCOUNT	Total Par Value Outstanding	AMOUNT PER MILE OF LINE	
		Miles	Amount
Capital stock.....	\$ 200,000 00	4.91	\$ 40,733 20
Funded debt.....	876,000 00	4.91	178,411 40
Total.....	\$1,076,000 00	4.91	\$ 219,144 60

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES	CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1913
Cash.....\$ 8,734 58 Bills receivable.....50,000 00 Accounts receivable.....125,248 79 Materials and supplies.....12,391 68 Prepaid accounts.....867 36 Miscellaneous: Interest and dividends receivable...16,950 00 Suspense accounts.....55,100 18 Total—Cash and current assets.\$269,292 59 Total.....\$269,292 59	Loans and notes payable.....\$ 158,650 00 Accounts payable.....41,401 79 Matured interest on funded debt un- paid.....175 00 Miscellaneous matured interest un- paid.....16,505 82 Miscellaneous: Liability deposits.....7,916 42 Ticket float.....506 70 Total—Current liabilities.....\$ 225,155 73 Balance—Cash assets.....44,136 86 Total.....\$ 269,292 59

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION	ROAD MORTGAGED			Amount of Mortgage per Mile of Line	EQUIPMENT, INCOME, SECURITIES AND OTHER PROPERTY MORTGAGED
	From	To	Miles		
First mortgage, 5 per cent	35th street, Huntington avenue, also 34th street line	Ivy ave. pier, 23rd st. line	4.91	\$ 144,665	
Six per cent. income bonds			4.91	13,743	

EXPENDITURES FOR ROAD, EQUIPMENT, GENERAL EXPENDITURES
AND RECAPITULATION.

ACCOUNT	Total Cost to June 30, 1912	Total Cost to June 30, 1913
ROAD:		
Right of way	\$ 959,536 71	\$ 959,536 71
Paving	47,267 77	47,267 77
Track laying and surfacing	1,220 19	1,220 19
General office buildings	608 44	608 44
Power-plant equipment	8,230 64	8,230 64
Total	\$ 1,016,863 75	\$ 1,016,863 75
EQUIPMENT:		
Total	\$ 72,658 72	\$ 72,658 72
GENERAL EXPENDITURES:		
Miscellaneous	\$ 4,875 08	\$ 4,875 08
RECAPITULATION:		
Road	\$ 1,016,863 75	\$ 1,016,863 75
Equipment	72,658 72	72,658 72
General expenditures	4,875 08	4,875 08
Total	\$ 1,094,397 55	\$ 1,094,397 55
Cost of road per mile of line	\$ 207,100 56	\$ 207,100 56
Cost of equipment per mile of line	14,798 11	14,798 11
General expenditures per mile of line	992 89	992 89
Total per mile of line	\$ 222,891 56	\$ 222,891 56

INCOME ACCOUNT.

Operating revenues	\$ 29,314 91
Operating expenses	24,701 64
Net operating revenue	\$ 4,613 27
MISCELLANEOUS INCOME:	
Income from securities owned	\$ 17,004 00
Other miscellaneous income	79,848 60
	96,852 60
Gross income less operating expenses	\$ 101,465 87
DEDUCTIONS FROM INCOME:	
Taxes—	
Miscellaneous	\$ 5,131 37
Interest—	
On funded debt	44,560 00
On floating debt	4,069 26
Other deductions from income	3,000 00
Total deductions	56,760 63
Net income	\$ 44,705 24
Surplus for year	\$ 44,705 24
Surplus at beginning of year	222,033 25
	\$ 266,738 49
Debits:	
Accounts receivable, electric and wiring	5,230 28
Surplus at close of year	\$ 261,508 21

INCOME ACCOUNT—CONTINUED.

Miscellaneous Income.

ITEM	Gross Income	Less Expenses	Net Miscellaneous Income
Electric light.	\$ 102,032 86	\$ 46,048 35	\$ 55,984 51
Ice plant.	52,136 60	30,072 51	22,064 09
Newport News Gas Company interest on loans.			1,800 00
Total.			\$ 79,848 60
Track and terminal privileges.			\$ 3,000 00

RAILWAY STOCKS OWNED.

Active Corporations.

NAME OF CORPORATION AND SECURITY	PAR VALUE OF STOCKS OWNED NOT HELD IN SINKING OR OTHER FUNDS		VALUATION OF STOCKS OWNED
	Unpledged	Pledged	
Stock of corporations whose property does not form a part of the system of respondent corporation: Hampton Roads Traction Company.		\$ 246,500 00	

MISCELLANEOUS STOCKS AND FUNDED DEBT OWNED.

Other than Railway Stocks.

NAME	Total Par Value of Securities Owned	DIVIDENDS DECLARED		Valuation of Securities Owned
		Rate	Amount	
Newport News Gas Co.	\$ 77,000 00			\$ 77,000 00
Newport News Distilled Ice Co.	52,100 00		\$ 12,504 00	47,718 55
Total.	\$ 129,100 00		\$ 12,504 00	\$ 124,718 55

Other than Railway Funded Debt.

NAME	Total Par Value of Securities Owned	INTEREST ACCRUED		Valuation of Securities Owned
		Rate	Amount	
Newport News Gas Co.	\$ 75,000 00	6	\$ 4,500 00	\$ 75,000 00

COMPARATIVE GENERAL BALANCE SHEET.

JUNE 30, 1912	ASSETS	JUNE 30, 1913	YEAR ENDING JUNE 30, 1913	
Total		Total	Increase	Decrease
\$ 1,016,863 75	Cost of road.....	\$ 1,016,863 75	-----	-----
72,658 72	Cost of equipment.....	72,658 72	-----	-----
4,875 08	General expenditures.....	4,875 08	-----	-----
	OTHER PERMANENT INVESTMENTS			
123,718 55	Stocks owned.....	124,718 55	\$ 1,000 00	-----
75,000 00	Funded debt owned.....	75,000 00	-----	-----
153,143 82	Cash and current assets.....	269,292 59	116,148 77	-----
\$ 1,446,259 92	Grand total.....	\$ 1,563,408 69	\$ 117,148 77	-----
	LIABILITIES			
\$ 200,000 00	Capital stock, common.....	\$ 200,000 00	-----	-----
876,000 00	Funded debt.....	876,000 00	-----	-----
146,538 40	Current liabilities.....	225,155 73	\$ 78,617 33	-----
1,668 27	Reserves.....	744 75	-----	\$ 943 52
222,033 25	Surplus.....	261,508 21	39,474 96	-----
\$ 1,446,259 92	Grand total.....	\$ 1,563,408 69	\$ 117,148 77	\$ 943 52

Danville Traction and Power Company

HISTORY.

Exact name of common carrier making this report—Danville Traction and Power Company.

Date of organization—July 28, 1911.

Under laws of what Government, State, or Territory organized? If more than one, name all. • Give reference to each statute and all amendments thereof—Chartered by State Corporation Commission of Virginia, June 26, 1911. Under the provisions of chapter 2 of an act of the General Assembly of Virginia entitled “an act concerning corporations,” which became a law May 21, 1903, and amendments thereto.

If a consolidated company, name the constituent companies. Give reference to charters of each, and all amendments of same—No.

If a reorganized company, give name of original corporation and refer to laws under which it was organized—Danville Railway and Electric Company, chartered by Virginia legislature February 3, 1900.

DIRECTORS.

<i>Name.</i>	<i>Post-office Address.</i>	<i>Date of Expiration of Term.</i>
Jas. J. Pritchett.....	Danville, Va.....	January 27, 1913.
J. P. Swanson.....	Danville, Va.....	
Jno. L. Penn.....	Danville, Va.....	
William Leigh.....	Danville, Va.....	
R. A. James.....	Danville, Va.....	
C. G. Holland.....	Danville, Va.....	
G. G. Temple.....	Danville, Va.....	
D. A. Overby.....	Danville, Va.....	
J. F. Rison.....	Danville, Va.....	

PRINCIPAL OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Official Address.</i>
President.....	J. F. Rison.....	Danville, Va.
First Vice-President.....	R. A. James.....	Danville, Va.
Secretary.....	H. S. Lanier.....	Danville, Va.
Treasurer.....	H. S. Lanier.....	Danville, Va.
General Solicitor.....	Wm. Leigh.....	Danville, Va.
Attorney or General Counsel.....	Wm. Leigh.....	Danville, Va.
Chief Engineer.....	J. M. King.....	Danville, Va.
General Superintendent.....	N. W. Berkeley.....	Danville, Va.

Officer to whom correspondence concerning this report should be addressed: Name, H. S. Lanier; title, Secretary and Treasurer; address, Danville, Va.

FACTS PERTAINING TO CONTROL OF RESPONDENT.

Date of last meeting of stockholders for election of directors—January 27, 1913.
Date of last closing of stock books before end of year for which this report is made—None.
Total number of stockholders of record—12.
Has each share of stock one vote?—Yes.
Has any issue of securities contingent voting rights?—No.
Has any issue of securities special privileges in the election of directors?—No.
Did any other corporation or corporations, transportation or other, control the respondent on June 30, 1912?—No.
Did any individual, association, or corporation, as trustee, control the respondent on June 30, 1912?—No.

ROAD OPERATED.

NAME	TERMINI		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From	To		
Danville Traction and Power Company.....	Schoolfield.....	North Main street, near Bradley road..	-----	3.98
	Intersection of south Main and west Main streets.....	Car barn on south Main street.....	-----	.41
	Main street and Halbrooke avenue.....	Green Hill Cemetery, Lee street.....	-----	.70
	Main and Craghead streets.....	Southern Railway station.....	-----	.47
	Total mileage operated.....	-----	-----	5.56

FUNDED DEBT.

CLASS OF BOND OR OBLIGATION	TERM		Total Par Value Authorized	Total Par Value Outstand- ing	TOTAL PAR VALUE HELD BY RESPONDENT CORPORATION		Total Par Value Not Held by Respondent Corporation	Rate	INTEREST		
	Date of Issue	Date of Maturity			In Treasury	In Sinking or Other Funds			When Payable	Amount Accrued Dur- ing Year	Amount Paid During Year
Mortgage bonds.....	1911	1941	\$ 400,000	\$ 400,000	-----	-----	\$ 400,000	5	J. & J.	\$ 20,000 00	\$ 20,000 00

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT	Total Par Value Out- standing	TOTAL PAR VALUE HELD BY RESPONDENT CORPORATION		Total Par Value Not Held by Respondent Corporation	INTEREST	
		In Treasury	In Sinking or Other Funds		Amount Accrued Dur- ing Year	Amount Paid During Year
Mortgage bonds.....	\$ 400,000 00	-----	-----	\$ 400,000 00	\$ 20,000 00	\$ 20,000 00

RECAPITULATION OF CAPITALIZATION.

ACCOUNT	Total Par Value Outstanding	AMOUNT PER MILE OF LINE	
		Miles	Amount
Capital stock.....	\$ 400,000 00	5.56	\$ 71,942 45
Funded debt.....	400,000 00	5.56	71,942 45
Total.....	\$ 800,000 00	5.56	\$143,884 90

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES	CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1913
Cash.....\$ 5,447 12	Accounts payable.....\$ 2,847 28
Bills receivable.....3,000 00	Dividends unpaid (payable July 1, 1913) since paid.....7,000 00
Accounts receivable.....1,605 27	
Materials and supplies.....1,543 45	
Prepaid accounts.....614 60	
Bank certificates of deposit, bearing interest at 4 per cent. per annum... 12,000 00	
Total—Cash and current assets.\$ 24,210 44	Total—Current liabilities.....\$ 9,847 28
	Balance—Cash assets.....14,363 16
Total.....\$ 24,210 44	Total.....\$ 24,210 44

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION	ROAD MORTGAGED			Amount of Mortgage per Mile of Line	EQUIPMENT, INCOME, SECURITIES AND OTHER PROPERTY MORTGAGED
	From	To	Miles		
F	Line runs from the vicinity of the corporation line on north Main street, Danville, to Dan River Cotton Mills on the Greensboro road, with branches on south Main, Holbrooke avenue, and Craghead streets ...			\$ 71,043	

EXPENDITURES FOR ROAD, EQUIPMENT, GENERAL EXPENDITURES
AND RECAPITULATION.

ACCOUNT	Total Cost to June 30, 1912	Additions During Year	Deductions During Year	Total Cost to June 30, 1913
ROAD:				
Engineering and superintendence.....		\$ 413 16	\$ 351 19	
Grading.....		998 54	848 76	
Ballast.....		47 25		
Ties.....		1,538 57	1,391 58	
Rails, rail fastenings and joints.....		6,695 34	1,231 75	
Special work.....		1,118 00		
Paving.....		7,140 00		
Track laying and surfacing.....		1,371 45	1,165 73	
Distribution system.....		168 54	112 39	
Power-plant buildings.....		142 10		
Power-plant equipment.....		2,108 35	7 76	
Shop equipment.....		108 00		
Total.....		\$ 21,849 30	\$ 5,109 16	
EQUIPMENT:				
Cars.....				
Locomotives.....		\$ 2,117 30		
Electric equipment of cars.....				
GENERAL EXPENDITURES:				
Miscellaneous.....			\$ 647 95	
RECAPITULATION:				
Road.....		\$ 21,849 30	\$ 5,109 16	
Equipment.....		2,117 30		
General expenditures.....			647 95	
Total.....	\$ 798,410 53	\$ 23,966 60	\$ 5,757 11	\$ 816,620 02
Total per mile of line	\$ 143,599 02			\$ 146,874 10

*Road and equipment were partly paid for with securities and therefore cannot itemize.

INCOME ACCOUNT.

Operating revenues.....		\$	128,353 62
Operating expenses.....			64,878 01
Net operating revenue.....		\$	63,475 61
MISCELLANEOUS INCOME:			
Interest on deposits.....	\$	315 45	
Other miscellaneous income.....		336 66	
			652 11
Gross income less operating expenses.....		\$	64,127 72
DEDUCTIONS FROM INCOME:			
Taxes—			
On real and personal property.....	\$	2,538 43	
On capital stock.....		25 00	
On earnings.....		2,508 88	
Interest—			
On funded debt.....		20,000 00	
Total deductions.....			25,072 31
Net income.....		\$	39,055 41
DISPOSITION OF NET INCOME:			
Reserves and special charges:			
Organization expenses.....	\$	647 95	
Injury and damages.....		1,350 00	
		\$1,947 95	
Less excess of taxes paid over amount set aside during year.....		105 80	
		\$	1,892 15
Dividends 7 per cent. on \$200,000.00 common stock.....			14,000 00
			15,892 15
Surplus for year.....		\$	23,163 26
Surplus at beginning of year.....			27,971 82
			\$ 51,135 08
Debits:			
Costs and interest in suit of city of Danville vs. Danville Railway and Electric Company for account for paving.....			683 24
Surplus at close of year.....		\$	50,451 84

Miscellaneous Income.

ITEM	Gross Income	Less Expenses	Net Miscellaneous Income
Craghead street building.....	\$ 600 00	\$ 269 41	\$ 330 59
Discounts on bills.....	4 13		4 13
Profit on crushed stone.....	1 94		1 94
Total.....	\$ 606 07	\$ 269 41	\$ 336 66

MISCELLANEOUS STOCKS AND FUNDED DEBT OWNED.
Other than Railway Stocks.

NAME	Total Par Value of Securities Owned	DIVIDENDS DECLARED		Valuation of Securities Owned
		Rate	Amount	
Danville Water Power Co.....	\$ 50,000 00	-----	-----	\$ 20,000 00
Danville Fair Association.....	800 00	-----	-----	800 00
Danville School for Boys	500 00	-----	-----	500 00
Total.....	\$ 51,300 00	-----	-----	\$ 21,300 00

COMPARATIVE GENERAL BALANCE SHEET.

JUNE 30, 1912	ASSETS	JUNE 30, 1913	YEAR ENDING JUNE 30, 1913	
Total		Total	Increase	Decrease
\$ 798,410 53	{ Cost of road	\$ 816,620 02	\$ 18,209 49	-----
	{ Cost of equipment.....			
	{ General expenditures.....			
21,300 00	OTHER PERMANENT INVESTMENTS	21,300 00	-----	-----
31,015 64	Stocks owned	24,210 44	-----	\$ 6,805 20
	Cash and current assets.....			
\$ 850,726 17	Grand total.....	\$ 862,130 46	\$ 11,404 29	-----
\$ 200,000 00	Capital stock, preferred.....	\$ 200,000 00	-----	-----
200,000 00	Capital stock, common	200,000 00	-----	-----
400,000 00	Funded debt	400,000 00	-----	-----
17,975 13	Current liabilities.....	9,847 28	-----	\$ 8,127 85
	ACCRUED LIABILITIES			
1,199 74	Taxes accrued and not yet due..	1,174 41	-----	28 33
52 08	Rents accrued and not yet due..	52 08	-----	-----
3,527 40	Reserves.....	607 85	-----	2,919 55
27,971 82	Surplus.....	50,451 84	\$ 22,480 02	-----
\$ 850,726 17	Grand total.....	\$ 862,130 46	\$ 11,404 29	-----

IMPORTANT CHANGES DURING THE YEAR.

All extensions of track put in operation—Extended north Main street switch 830 feet.
All other important physical changes—Reconstructed 5,377 feet of track on north Main street substituting 93 lbs. girder rail for 73 lbs. girder rail on 4,950 feet of it. Purchased two second hand closed motor cars.

CONTRACTS, AGREEMENTS, ETC.

Mails—Contract to carry mail to Schoolfield Post-office, twice a day, Sundays and holidays excepted.

Hampton Roads Traction Company

HISTORY.

Exact name of common carrier making this report—Hampton Roads Traction Company.

Date of organization—November 13, 1905.

Under laws of what Government, State, or Territory organized? If more than one, name all. Give reference to each statute and all amendments thereof—State of Virginia, charter by State Corporation Commission on November 13, 1905.

If a consolidated company, name the constituent companies. Give reference to charters of each, and all amendments of same—It is not a consolidated company nor has its charter been amended.

If a reorganized company, give name of original corporation and refer to laws under which it was organized—This company purchased the rights, privileges, franchise and property of the formerly existing Hampton Roads Railway and Electric Company, which was sold at public auction under decree of the circuit court of the United States.

DIRECTORS.

<i>Name.</i>	<i>Post-office Address.</i>	<i>Date of Expiration of Term.</i>
C. Loomis Allen.....	Syracuse, N. Y.....	Third Tuesday in March. 1914.
E. F. Peck.....	Schenectady, N. Y.....	
Marean Delano	New York City.....	
W. J. Payne.....	Richmond, Va.....	
L. P. Stearnes.....	Newport News, Va.....	
W. B. Vest	Newport News, Va.....	
J. B. Kimberly.....	Fort Monroe, Va.....	
Henry L. Schmels.....	Hampton, Va.....	
J. N. Shannahan.....	Hampton, Va.....	

PRINCIPAL OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Official Address.</i>
President.....	C. Loomis Allen.....	Syracuse, N. Y.
First Vice-President.....	E. F. Peck.....	Schenectady, N. Y.
Second Vice-President.....	J. N. Shannahan.....	Hampton, Va.
Secretary.....	W. Stewart.....	Hampton, Va.
Treasurer.....	W. Stewart.....	Hampton, Va.
General Counsel.....	E. M. Braxton.....	Newport News, Va.
General Counsel.....	S. G. Cumming.....	Hampton, Va.
Auditor, General.....	Richard M. Booker.....	Hampton, Va.
Assistant Auditor.....	G. H. Casky.....	Hampton, Va.
General Manager.....	J. N. Shannahan.....	Hampton, Va.
Chief Engineer.....	C. D. Porter.....	Hampton, Va.
Traffic Manager.....	B. J. Megginson.....	Hampton, Va.

Officer to whom correspondence concerning this report should be addressed: Name, Richard M. Booker; title, General Auditor; address, Hampton, Va.

FACTS PERTAINING TO CONTROL OF RESPONDENT.

Date of last meeting of stockholders for election of directors—March 18, 1913.
Date of last closing of stock books before end of year for which this report is made—Books have not been closed.
Total number of stockholders of record—11.
Has each share of stock one vote?—Yes.
Has any issue of securities contingent voting rights?—No.
Has any issue of securities special privileges in the election of directors?—No.
Did any other corporation or corporations, transportation or other, control the respondent on June 30, 1912?—Yes. If control was so held, state:
 (a) The form of control, whether sole or joint—Joint.
 (b) The name of the controlling corporation or corporations—Newport News and Old Point Railway and Electric Company; Citizens Railway, Light and Power Company.
 (c) The manner in which control was established—Purchase of stock.
 (d) The extent of control—Owns 4,930 shares.
 (e) Whether control was direct or indirect—Direct.
Did any individual, association, or corporation, as trustee, control the respondent on June 30, 1912?—No.

ROAD OPERATED.

NAME	TERMINI		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From	To		
Main Line: Hampton Roads Traction Co.....	City limits, Newport News, Va.....	LaSalle ave., right of way to N. N. & O. P. Ry. & Elec. Co.....	4.05	8.19
	Causeway Locust st., Hampton, Va.....	Buckroe Beach.....	3.31	
	Trestle from town of Phoebus, Va.....	Federal reservation, Fort Monroe.....	.83	
Trackage Rights: Newport News and Old Point Railway and Electric Company.....	LaSalle avenue	Causeway Locust sts., Hampton, Va.....	1.74	2.38
	Washington st. and Mallory avenue	Court and Queen st., Hampton, Va.....	.64	
	Total mileage operated.....			10.57

FUNDED DEBT.

CLASS OF BOND OR OBLIGATION	Term		Total Par Value Authorized	Total Par Value Outstand- ing	TOTAL PAR VALUE HELD BY RESPONDENT CORPORATION			Total Par Value Not Held by Respondent Corporation	Rate	INTEREST		
	Date of Issue	Date of Maturity			In Treasury	In Sinking or Other Funds	Payable By			Amount Accrued Dur- ing Year	Amount Paid During Year	
First mort. bonds...	1908	1931	\$ 700,000	\$ 700,000				\$ 700,000	4 1/2	J. & J.	\$ 31,500 00	\$ 31,500 00

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT	Total Par Value Out- standing	TOTAL PAR VALUE HELD BY RESPONDENT CORPORATION		Total Par Value Not Held by Respondent Corporation	Interest	
		In Treasury	In Sinking or Other Funds		Amount Accrued Dur- ing Year	Amount Paid During Year
Mortgage bonds.....	\$ 700,000 00			\$ 700,000 00	\$ 31,500 00	\$ 31,500 00

RECAPITULATION OF CAPITALIZATION.

ACCOUNT	Total Par Value Outstanding	AMOUNT PER MILE OF LINE	
		Miles	Amount
Capital stock.....	\$ 500,000 00	8.19	\$ 61,050 06
Funded debt.....	700,000 00	8.19	85,470 08
Total.....	\$1,200,000 00	8.19	\$146,520 14

CURRENT ASSETS AND LIABILITIES.

CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1913

Miscellaneous:		
Accounts payable N. N. & O. P. Ry. & Elec. Co.....		\$ 112,504 66
Accounts payable Citizens Ry. L. & P. Co.....		14,566 10
Total—Current liabilities.....		\$ 127,070 76

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION	ROAD MORTGAGED			Amount of Mortgage per Mile of Line	EQUIPMENT, INCOME, SECURITIES AND OTHER PROPERTY MORTGAGED
	From	To	Miles		
First mortgage 4½ per cent. bonds.....	Newport News, Va.....	Buckroe Beach, Va	8.19	\$ 85,470	Real estate, power house, car barns, cars— All in Elizabeth City county, Va.

EXPENDITURES FOR ROAD, EQUIPMENT, GENERAL EXPENDITURES
AND RECAPITULATION.

ACCOUNT	Total Cost to June 30, 1912	Total Cost to June 30, 1913
ROAD:		
Right of way.....	\$ 1,177,177 08	\$ 1,177,177 08
Ties.....		
Rails, rail fastenings and joints.....		
Special work.....		
Underground construction.....		
Paving.....	1,504 22	1,504 22
Track laying and surfacing.....		
Roadway tools.....		
Tunnels.....		
Elevated structures and foundations.....		
Bridges, trestles and culverts.....		
Power-plant equipment.....	Cr. 8,426 15	Cr. 8,426 15
Total.....	\$ 1,170,255 15	\$ 1,170,255 15
EQUIPMENT:		
Cars.....	\$ Cr. 10,458 38	\$ Cr. 10,458 38
Electric equipment of cars.....	629 28	629 28
Total.....	\$ Cr. 9,829 10	\$ Cr. 9,829 10
GENERAL EXPENDITURES:		
Miscellaneous.....	\$ 26,702 82	\$ 26,702 82
RECAPITULATION:		
Road.....	\$ 1,170,255 15	\$ 1,170,255 15
Equipment.....	Cr. 9,829 10	Cr. 9,829 10
General expenditures.....	26,702 82	26,702 82
Total.....	\$ 1,187,128 87	\$ 1,187,128 87
Cost of road per mile of line.....	\$ 142,888 29	\$ 142,888 29
Cost of equipment per mile of line.....	Cr. 1,200 13	Cr. 1,200 13
General expenditures per mile of line.....	3,260 42	3,260 42
Total per mile of line.....	\$ 144,948 58	\$ 144,948 58

INCOME ACCOUNT.

MISCELLANEOUS INCOME:		
Other miscellaneous income.....		\$ 14,876 15
Gross corporate income.....		\$ 14,876 15
DEDUCTIONS FROM INCOME:		
Taxes—		
Miscellaneous.....	\$ 2,085 11	
Interest—		
On funded debt.....	31,500 00	
Total deductions from income.....		33,585 11
Net corporate loss.....		\$ 18,708 96
Deficit for year.....		\$ 18,708 96
Deficit at beginning of year.....		125,712 11
		\$ 144,421 07
PROFIT OR LOSS ADJUSTMENTS DURING YEAR:		
Credits:		
Accounts receivable.....	\$ 6,045 51	
Debits:		
Interest on funded debt paid West End Trust Company, not heretofore set up on books.....	1,545 64	
		4,499 87
Deficit at close of year.....		\$ 139,921 20

COMPARATIVE GENERAL BALANCE SHEET.

JUNE 30, 1912	ASSETS	JUNE 30, 1913	YEAR ENDING JUNE 30, 1913	
Total		Total	Increase	Decrease
\$ 1,187,149 56	{ Cost of road.....	\$1,187,149 56		
958 75	{ Cost of equipment.....			
	{ General expenditures.....			
	Cash and current assets.....			\$ 958 75
125,712 11	OTHER ASSETS			
	Deficit.....	139,921 20	\$ 14,209 09	
\$ 1,313,820 42	Grand total.....	\$1,327,070 76	\$ 13,250 34	
	LIABILITIES			
\$ 500,000 00	Capital stock, common.....	\$ 500,000 00		
700,000 00	Funded debt.....	700,000 00		
113,820 42	Current liabilities.....	127,070 76	\$ 13,250 34	
\$ 1,313,820 42	Grand total.....	\$1,327,070 76	\$ 13,250 34	

Lynchburg Traction and Light Company

HISTORY.

Exact name of common carrier making this report—Lynchburg Traction and Light Company.

Under laws of what Government, State, or Territory organized? If more than one, name all. Give reference to each statute and all amendments thereof—Organized under the laws of the State of Virginia, Acts of General Assembly of Virginia, 1901-2, page 7 and following.

If a consolidated company, name the constituent companies. Give reference to charters of each, and all amendments of same—Was a consolidated company. Constituent companies were Lynchburg and Rivermont Street Railway Company, Lynchburg Electric Railway and Light Company. Lynchburg and Rivermont Street Railway Company, incorporated under name Lynchburg Street Railway Company, December 17, 1891; its charter authorized it to change its name to Lynchburg and Rivermont Street Railway Company. Lynchburg Electric Railway and Light Company came into existence and was organized under provisions of sections 1233-1234-1236 of the Code of Virginia of 1887.

Date and authority for each consolidation—Merger of the Lynchburg and Rivermont Street Railway Company and the Lynchburg Electric Railway and Light Company into the Lynchburg Traction and Light Company authorized by act of December 17, 1901.

DIRECTORS.

<i>Name.</i>	<i>Post-office Address.</i>	<i>Date of Expiration of Term.</i>
J. J. Sullivan.....	Philadelphia, Pa.....	September 27, 1913.
C. L. S. Tingley.....	Philadelphia, Pa.....	
H. J. Crawley.....	Philadelphia, Pa.....	
W. H. Shelmerdine.....	Philadelphia, Pa.....	
E. C. Miller.....	Philadelphia, Pa.....	
Walter H. Lippincott.....	Philadelphia, Pa.....	
R. D. Apperson.....	Lynchburg, Va.....	

PRINCIPAL OFFICERS.

<i>Title</i>	<i>Name</i>	<i>Official Address</i>
President.....	R. D. Apperson.....	Lynchburg, Va.
Vice-President.....	C. L. S. Tingley.....	Philadelphia, Pa.
Secretary.....	Walter W. Perkins.....	Philadelphia, Pa.
Treasurer.....	Walter W. Perkins.....	Philadelphia, Pa.
Asst. Secretary and Treasurer.....	Frank J. Pryor, Jr.....	Philadelphia, Pa.
Attorney, or General Counsel.....	Coleman, Easley & Coleman.....	Lynchburg, Va.
Comptroller.....	Frank J. Pryor, Jr.....	Philadelphia, Pa.
Cashier.....	A. T. Powell.....	Lynchburg, Va.

Officer to whom correspondence concerning this report should be addressed: Name, John W. Hancock; title, General Manager; address, Lynchburg, Va.

FACTS PERTAINING TO CONTROL OF RESPONDENT.

Date of last meeting of stockholders for election of directors—September 27, 1912.
Date of last closing of stock books before end of year for which this report is made—Do not close.
Total number of stockholders of record—8.
Has each share of stock one vote?—Yes.
Has any issue of securities contingent voting rights?—No.
Has any issue of securities special privileges in the election of directors?—No.
Did any other corporation or corporations, transportation or other, control the respondent on June 30, 1912?—Yes. If control was so held, state:
(a) The form of control, whether sole or joint—Sole.
(b) The name of the controlling corporation or corporations—The American Railways Company.
(c) The manner in which control was established—Stock ownership.
(d) The extent of control—Total capital stock.
(e) Whether control was direct or indirect—Direct.

ROAD OPERATED.

NAME	TERMINI		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From	To		
Operating in Lynchburg:				
Old territory.....	Double track	One mile.....	7.47	
Annexed territory.....	Double track.....	One mile.....	3.45	
Campbell county, Brookville district.....			1.60	
Total mileage operated.....			12.52	

MILEAGE OF ROAD OPERATED (ALL TRACKS).

LINE IN USE	Line Owned	Total Mileage Operated
Miles of single track.....	12.52	12.52
Miles of second track.....	2.00	2.00
Miles of sidings and turnouts.....	.24	.24
Total mileage operated (all tracks).....	14.76	14.76

FUNDED DEBT.

CLASS OF BOND OR OBLIGATION	TERM		Total Par Value Authorized	Total Par Value Outstand- ing	TOTAL PAR VALUE HELD BY RESPONDENT CORPORATION		Total Par Value Not Held by Respondent Corporation	Rate	INTEREST		
	Date of Issue	Date of Maturity			In Treasury	In Sinking or Other Funds			When Payable	Amount Accrued Dur- ing Year	Amount Paid During Year
Mortgage Bonds: First mortgage.....	1901	1931	\$ 1,000,000	\$ 826,000				5	M. & N.	\$ 41,449 92	\$ 41,425 00
Consolidated mort...	1911	1931	1,750,000	329,000				5	J. & D.	16,587 58	16,600 00
Miscellaneous Obliga- tions:											
Lynchburg Gas Co.	1900	1930	250,000	111,000				5	M. & S.	5,550 00	5,550 00
Lynchburg Water Power Co.....	1902	1932	500,000	470,000				5	J. & J.	23,583 33	23,583 33
Total.....			\$ 3,500,000	\$ 1,736,000						\$ 87,170 83	\$ 87,158 33

Explanatory Remarks.

The decrease in total par value of funded debt outstanding is due to the retirement, through sinking fund, during the year of

First mortgage bonds.....	\$ 9,000 00
Lynchburg Water Power Company bonds.....	5,000 00
Five per cent. consolidated bonds.....	3,000 00
	\$17,000 00

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT	Total Par Value Out- standing	TOTAL PAR VALUE HELD BY RESPONDENT CORPORATION		Total Par Value Not Held by Respondent Corporation	INTEREST	
		In Treasury	In Sinking or Other Funds		Amount Accrued Dur- ing Year	Amount Paid During Year
					\$ 87,170 83	\$ 87,158 33
Mortgage bonds.....	\$1,736,000 00					
Plain bonds, debentures and notes.....						

EXPENDITURES FOR ROAD, EQUIPMENT, GENERAL EXPENDITURES
AND RECAPITULATION.

ACCOUNT	Total Cost to June 30, 1912	Additions During Year	Deductions During Year	Total Cost to June 30, 1913
ROAD:				
Engineering and superintendence.....		\$ 834 03		\$ 834 03
Grading.....		5,344 16		5,344 16
Ballast.....		869 27		869 27
Ties.....		4,737 49		4,737 49
Rails, rail fastenings and joints.....		27,351 12	\$ 484 92	26,866 20
Special work.....		9,240 51		9,240 51
Paving.....		23,262 54		23,262 54
Track laying and surfacing.....		6,822 60	3,536 46	3,286 14
Roadway tools.....		519 13		519 13
Bridges, trestles and culverts.....		43 65		43 65
Poles and fixtures.....		1,403 62		1,403 62
Distribution system.....		1,999 00		1,999 00
Park and resort property.....		418 00		418 00
Total.....		\$ 82,845 12	\$ 4,021 38	\$ 78,823 74
EQUIPMENT:				
Cars.....		\$ 748 16	\$ 193 14	\$ 555 02
Electric equipment of cars.....		3,927 02		3,927 02
Other rail equipment.....		2,122 58		2,122 58
Total.....		\$ 6,797 76	\$ 193 14	\$ 6,604 62
GENERAL EXPENDITURES:				
Miscellaneous.....		\$ 1,150 05	\$ 1,037 50	\$ 112 55
RECAPITULATION:				
Road.....		\$ 82,845 12	\$ 4,021 38	\$ 78,823 74
Equipment.....		6,797 76	193 14	6,604 62
General expenditures.....		1,150 05	1,037 50	112 55
Total.....	\$1,010,135 08	\$ 90,792 93	\$ 5,252 02	\$1,095,675 99
	1,762,759 51	49,910 12	3,796 71	1,808,872 92
	\$2,772,894 59	\$140,703 05	\$ 9,048 73	\$2,904,548 91

Includes light, gas, water and railway departments.

INCOME ACCOUNT.

Operating revenues.....	\$	237,372 00
Operating expenses.....		145,898 10
Net operating revenue.....	\$	91,473 90
MISCELLANEOUS INCOME:		
Other miscellaneous income.....		119,945 56
Gross income, less operating expenses.....	\$	211,419 46
DEDUCTIONS FROM INCOME:		
Taxes—		
On real and personal property.....	\$	19,560 96
On capital stock.....		
On earnings.....		
Miscellaneous, franchise expense.....		107 14
Interest—		
On funded debt.....		87,170 83
On floating debt.....		5,714 61
Other deductions from income.....		19,882 33
Total deductions.....		132,435 87
Net income.....	\$	78,983 59
DISPOSITION OF NET INCOME:		
Expenses elsewhere unprovided for.....	\$	8,830 87
Dividends 9.3 per cent. on \$750,000 common stock.....		70,000 00
		78,830 87
Surplus for year.....	\$	152 72
Surplus at beginning of year.....		3,422 10
	\$	3,574 82
PROFIT OR LOSS ADJUSTMENTS DURING YEAR:		
Debits:		
For taking care of a deficit in stores account.....		1,885 31
Surplus at close of year.....	\$	1,689 51

Miscellaneous Income.

ITEM	Gross Income	Less Expenses	Net Miscellaneous Income
Miscellaneous rent revenue.....	\$ 40 00		\$ 40 00
Miscellaneous interest revenue.....	545 34		545 34
Net income light department.....	101,015 95		101,015 95
Net income gas department.....	18,344 27		18,344 27
Total.....	\$ 119,945 56		\$ 119,945 56

FACTS PERTAINING TO CONTROL OF RESPONDENT.

Date of last meeting of stockholders for election of directors—February 14, 1912.

Total number of stockholders of record—28.

Has each share of stock one vote?—Yes.

Has any issue of securities contingent voting rights?—No.

Has any issue of securities special privileges in the election of directors?—No.

Did any other corporation or corporations. transportation or other, control the respondent on June 30, 1912?—No.

Did any individual, association, or corporation, as trustee, control the respondent on June 30, 1912?—No.

ROAD OPERATED.

NAME	TERMINI		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From	To		
Mill Mountain Incline, Inc.....	Two tracks from base	to top of Mill mountain.	.....	.38

FUNDED DEBT.

CLASS OF BOND OR OBLIGATION	TERM		Total Par Value Authorized	Total Par Value Outstand- ing	TOTAL PAR VALUE HELD BY RESPONDENT CORPORATION		Total Par Value Not Held by Respondent Corporation	Rate	INTEREST		
	Date of Issue	Date of Maturity			In Treasury	In Sinking or Other Funds			When Payable	Amount Accrued Dur- ing Year	Amount Paid During Year
First mort. bonds	1910	1930	\$ 15,000	\$ 15,000			\$ 15,000	6	A. & O.	\$ 900 00	\$ 900 00
Second mort. bonds	1910	1930	25,000	25,000			25,000	6	April	1,500 00	
Total			\$ 40,000	\$ 40,000			\$ 40,000			\$ 2,400 00	\$ 900 00

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT	Total Par Value Out- standing	TOTAL PAR VALUE HELD BY RESPONDENT CORPORATION		Total Par Value Not Held by Respondent Corporation	INTEREST	
		In Treasury	In Sinking or Other Funds		Amount Accrued Dur- ing Year	Amount Paid During Year
Mortgage bonds	\$ 40,000 00			\$ 40,000 00	\$ 2,400 00	\$ 900 00

RECAPITULATION OF CAPITALIZATION.

ACCOUNT	Total Par Value Outstanding	AMOUNT PER MILE OF LINE	
		Miles	Amount
Capital stock.....	\$ 5,000 00	.38	\$ 13,157 89
Funded debt.....	40,000 00	.38	105,263 16
Total.....	\$ 45,000 00	-----	\$118,421 05

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES	CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1913
Cash.....\$ 942 26	Loans and notes payable.....\$ 2,217 96
	Accounts payable.....1,822 37
	Matured interest on funded debt un- paid.....3,000 00
Total—Cash and current assets.\$ 942 26	Total—Current liabilities.....\$ 7,043 33
Balance—Current liabilities.....6,098 07	
Total.....\$ 7,040 33	Total.....\$ 7,040 33

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION	ROAD MORTGAGED			Amount of Mortgage Per Mile of Line	EQUIPMENT, INCOME, SECURITIES AND OTHER PROPERTY MORTGAGED
	From	To	Miles		
6 per cent. 1st mortgage bonds..... 6 per cent. 2nd mortgage bonds.....	Double track from base	to top of mountain.....	.38	\$ 105,263	Two passenger cars, hoist machinery and terminal buildings.

EXPENDITURES FOR ROAD, EQUIPMENT, GENERAL EXPENDITURES
AND RECAPITULATION.

ACCOUNT	Total Cost to June 30, 1912	Additions During Year	Deductions During Year	Total Cost to June 30, 1913
ROAD:				
Rails, rail fastenings and joints.....			\$ 75 00	
Park and resort property.....		\$ 42 59		
Total.....	\$ 47,256 17	\$ 42 59	\$ 75 00	\$ 47,223 76
EQUIPMENT:				
Total.....	\$ 2,849 00			\$ 2,849 00
GENERAL EXPENDITURES:				
Total.....	\$ 777 30			\$ 777 30
RECAPITULATION:				
Road.....	\$ 47,256 17	\$ 42 59	\$ 75 00	\$ 47,223 76
Equipment.....	2,849 00			2,849 00
General expenditures.....	777 30			777 30
Total.....	\$ 50,882 47	\$ 42 59	\$ 75 00	\$ 50,850 06

INCOME ACCOUNT.

Operating revenues.....	\$ 5,005 62
Operating expenses.....	2,809 39
Net operating revenue.....	\$ 2,196 23
DEDUCTIONS FROM INCOME:	
Taxes—	
On real and personal property.....	\$ 425 95
Interest—	
On funded debt.....	2,400 00
On floating debt.....	92 53
Total deductions.....	2,918 48
Net loss.....	\$ 722 25
Deficit for year.....	\$ 722 25
Deficit at beginning of year.....	212 21
	\$ 934 46
PROFIT OR LOSS ADJUSTMENTS DURING YEAR:	
Debits:	
Bad accounts.....	57 34
Deficit at close of year.....	\$ 991 80

COMPARATIVE GENERAL BALANCE SHEET.

JUNE 30, 1912	ASSETS	JUNE 30, 1913	YEAR ENDING JUNE 30, 1913	
Total		Total	Increase	Decrease
\$ 42,256 17	Cost of road.....	\$ 47,223 76	-----	\$ 32 41
2,849 00	Cost of equipment.....	2,849 00	-----	-----
777 30	General expenditures.....	777 30	-----	-----
584 89	Cash and current assets.....	942 26	\$ 357 37	-----
	OTHER ASSETS			
212 21	Deficit.....	991 80	779 59	-----
\$ 51,679 57	Grand total.....	\$ 52,784 12	\$ 1,136 96	\$ 32 41
	LIABILITIES			
\$ 5,000 00	Capital stock, common.....	\$ 5,000 00	-----	-----
40,000 00	Funded debt.....	40,000 00	-----	-----
5,918 23	Current liabilities.....	7,040 33	\$ 1,122 10	-----
	ACCRUED LIABILITIES			
161 34	Taxes accrued and not yet due..	143 79	-----	\$ 17 55
600 00	Interest on funded debt accrued and not yet due.....	600 00	-----	-----
\$ 51,679 57	Grand total.....	\$ 52,784 12	\$ 1,122 10	\$ 17 55

Newport News and Old Point Railway and Electric Co.

HISTORY.

Exact name of common carrier making this report—Newport News and Old Point Railway and Electric Company.

Date of organization—October 24, 1898.

Under laws of what Government, State, or Territory organized? If more than one, name all. Give reference to each statute and all amendments thereof—Chartered under laws of State of Virginia, March 1, 1898, Acts 1897-1898, page 624.

If a consolidated company, name the constituent companies. Give reference to charters of each, and all amendments of same—Newport News, Hampton and Old Point Railway Company, act of General Assembly, February 1, 1896, Acts of 1895-1896, page 249; Old Point Beach Railroad Company, formerly Buckroe, Phoebus and Hampton Railroad Company, see acts General Assembly, February 23, 1894, Acts 1893-1894, page 419, and January 27, 1896, Acts of 1895-1896, page 192; Chesapeake Light and Power Company, act of General Assembly, February 5, 1892, Acts of 1891-1892, page 273; amendment circuit court of Elizabeth City county, order entered February 5, 1895, recorded in the order book county clerk's office of Elizabeth City county, page 95, book No. 1.

Date and authority for each consolidation—Respondent company charter all in October 24, 1898.

DIRECTORS.

<i>Name.</i>	<i>Post-office Address.</i>	<i>Date of Expiration of Term.</i>
C. Loomis Allen.....	Syracuse, N. Y.....	March 18, 1914.
Morean Delano.....	New York, N. Y.....	
C. H. Hewins.....	Hampton, Va.....	
C. D. Dickey.....	New York, N. Y.....	
E. F. Peck.....	Schenectady, N. Y.....	
B. Howell Griswold, Jr.....	Baltimore, Md.....	
John Oppen, Jr.....	Baltimore, Md.....	
H. L. Schmels.....	Hampton, Va.....	
W. J. Payne.....	Richmond, Va.....	

PRINCIPAL OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Official Address.</i>
President.....	C. Loomis Allen.....	Syracuse, N. Y.
First Vice-President.....	E. F. Peck.....	Schenectady, N. Y.
Second Vice-President.....	J. N. Shannahan.....	Hampton, Va.
Secretary.....	W. Stewart.....	Hampton, Va.
Treasurer.....	W. Stewart.....	Hampton, Va.
Counsels.....	{ E. M. Braxton.....	Newport News, Va.
	{ S. Gordon Cumming.....	Hampton, Va.
Auditor.....	Richard M. Booker.....	Hampton, Va.
General Manager.....	J. N. Shannahan.....	Hampton, Va.
Chief Engineer.....	C. D. Porter.....	Hampton, Va.
Traffic Manager.....	B. J. Megginson.....	Hampton, Va.
General Freight Agent.....	T. F. Jones.....	Hampton, Va.

Officer to whom correspondence concerning this report should be addressed: Name, Richard M. Booker; title, Auditor; address, Hampton, Va.

TRANSPORTATION CORPORATIONS CONTROLLED BY RESPONDENT.

NAME	CONTROL				
	Sole or Joint	How Established	Extent	Direct or Indirect	Other Parties to Agreement For Joint Control
Active Corporations: Citizens Ry. Light and Power Co.....	Sole...	Acquisition of stock...	97½	Direct	
Inactive Corporations: Hampton Roads Traction Co.....	Joint...	Acquisition of stock...	51	Direct...	Citizens Ry., Light and Power Co.

FACTS PERTAINING TO CONTROL OF RESPONDENT.

Date of last meeting of stockholders for election of directors—March 18, 1913.
Date of last closing of stock books before end of year for which this report is made—Books have not been closed.
Total number of stockholders of record—17.
Has each share of stock one vote?—Yes.
Has any issue of securities contingent voting rights?—No.
Has any issue of securities special privileges in the election of directors?—No.
Did any other corporation or corporations, transportation or other, control the respondent on June 30, 1912?—No.

ROAD OPERATED.

NAME	TERMINI		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From	To		
<i>Main Line:</i> Newport News and Old Point Railway and Electric Co.....	Old Point Wharf.....	City limits, Newport News.....	7.99	
	Within corporate limits Newport News.....		7.48	
	Soldiers Home.....	Buckroe.....	3.03	
	Court and King streets.....	C. & O. Ry.....	1.01	
	Shields street.....	Power house.....	.15	
	Queen street.....	Darling's oyster house.....	.15	19.81
<i>Trackage Rights:</i> Hampton Roads Traction Co.....	Phoebus, Va.....	Fort Monroe.....	.83	.83
Citizens Ry., Light and Power Co.....	34th street and Huntington avenue.....		1.00	1.00
				21.64
<i>Under Agreement:</i> Hampton Roads Traction Co.....	City limits Newport News, Va.....	LaSalle avenue and right of way N. N. & O. P. Ry. & E. Co....	4.05	
	Causeway Locust.....	Buckroe Beach.....	3.31	7.36
Total mileage operated.....				29.00

ROAD LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name of Every Electric Railway Company the Income of Which, from Lease or from Other Assignment for Operation, is Included in this Report.

NAME	TERMINI		Miles of Line	Name of Lessee
	From	To		
Hampton Roads Traction Co.....	City limits of Newport News.....	La Salle ave., right of way of N. N. & O. P. Ry. & E. Co.....	4.05	N. N. & O. P. Ry. & Elec. Co.
	Causeway Locust st., Hampton, Va.....	Buckroe.....	3.31	
	Trestle from town of Phoebus, Va..	Federal reservation, Fort Monroe, Va.....	.83	
Total mileage.....			8.19	

ROAD ACQUIRED BY RESPONDENT THROUGH LEASE OR OTHER AGREEMENT.

NAME OF OWNING COMPANY	LEASE OR AGREEMENT				
	Miles of Line	Date	TERM		Concise Summary of Provisions
			From	To	
Hampton Roads Traction Co.....	8.19	Aug. 1, 1912---	Jan. 1, 1912----	Jan. 1, 1917----	Turn over all railway, including its tracks, poles, wires, appliances, etc.

FUNDED DEBT.

CLASS OF BOND OR OBLIGATION	TERM		Total Par Value Authorized	Total Par Value Outstand- ing	TOTAL PAR VALUE HELD BY RESPONDENT CORPORATION		Total Par Value Not Held by Respondent Corporation	Re- spon- dent Cor- poration	Re- spon- dent Cor- poration	INTEREST	
	Date of Issue	Date of Maturity			In Treasury	In Sinking or Other Funds				Amount Accrued Dur- ing Year	Amount Paid During Year
<i>Mortgage Bonds</i>											
First mortgage 5 per cent. bonds	1898	1938	\$ 900,000	\$ 900,000	.....	.....	\$ 900,000	5	M. & N.	\$ 45,000 00	\$ 45,000 00
General mortgage 5 per cent. bonds.....	1901	1941	4,000,000	1,456,000	.....	.....	1,456,000	5	M. & S.	72,800 00	72,800 00
Total.....	.....	.....	\$ 4,900,000	\$ 2,356,000	.....	.....	\$ 2,356,000	.....	.....	\$ 117,800 00	\$ 117,800 00

Explanatory Remarks.

\$300,000 authorized but not issued.

The decrease in the total par value outstanding of general mortgage bonds is occasioned by the fact that there was retired during the year 1913 \$146,000 of these bonds by the trustee, under the general mortgage bonds of this company.

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT	Total Par Value Out- standing	TOTAL PAR VALUE HELD BY RESPONDENT CORPORATION		Total Par Value Not Held by Respondent Corporation	INTEREST	
		In Treasury	In Sinking or Other Funds		Amount Accrued Dur- ing Year	Amount Paid During Year
Mortgage bonds.....	\$2,356,000 00	.....	.....	\$3,266,000 00	\$ 117,800 00	\$ 117,800 00

RECAPITULATION OF CAPITALIZATION.

ACCOUNT	Total Par Value Outstanding	AMOUNT PER MILE OF LINE	
		Miles	Amount
Capital stock.....	\$1,800,000 00	29.00	\$ 62,068 96
Funded debt.....	2,356,000 00	29.00	81,241 39
Total.....	\$4,156,000 00	29.00	\$143,310 35

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES	CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1913
Cash.....\$ 49,037 00	Loans and notes payable.....\$ 252,587 09
Bills receivable.....50,000 00	Accounts payable.....87,764 96
Accounts receivable.....129,130 65	Matured interest on funded debt un-
Materials and supplies.....29,303 38	paid.....2,000 00
Prepaid accounts.....2,545 16	Miscellaneous matured interest un-
Miscellaneous:	paid.....39,522 52
Interest and dividends receivable...7,840 00	Miscellaneous:
Suspense account construction and	Liability deposits.....6,735 60
reconstruction.....365,690 82	Ticket float.....30 39
Total—Cash and current assets.\$633,547 01	Total—Current liabilities.....\$ 388,640 56

SECURITY FOR FUNDED DEBT.

EXPENDITURES FOR ROAD, EQUIPMENT, GENERAL EXPENDITURES
AND RECAPITULATION.

ACCOUNT	Total Cost to June 30, 1912	Total Cost to June 30, 1913
ROAD:		
Engineering and superintendence.....	\$ 4,769 63	\$ 4,769 63
Right of way.....	2,047,555 04	2,047,555 04
Other land used in electric railway operations.....		
Grading.....	205 63	205 63
Ties.....	93 38	93 38
Rails, rail fastenings and joints.....	292 08	292 08
Special work.....	3,265 00	3,265 00
Underground construction.....		
Paving.....	363,929 16	363,929 16
Track laying and surfacing.....	7,172 65	7,172 65
Roadway tools.....		
Tunnels.....		
Elevated structures and foundations.....		
Bridges, trestles and culverts.....		
Crossings, fences, cattle guards and signs.....		
Interlocking and other signal apparatus.....		
Telegraph and telephone lines.....		
Poles and fixtures.....	79 40	79 40
Distribution system.....	41 23	41 23
Power-plant buildings.....	2,696 80	2,696 80
General office buildings.....	50,362 35	50,362 35
Shops and carhouses.....	221 10	221 10
Docks and wharves.....	66 68	66 68
Power-plant equipment.....	643,947 38	643,947 38
Park and resort property.....	23,461 12	23,461 12
Total.....	\$3,148,158 63	\$ 3,148,158 63
EQUIPMENT:		
Cars.....	\$ 5,920 42	\$ 5,920 42
Electric equipment of cars.....	Cr. 467 04	Cr. 467 04
Other rail equipment.....	487 53	487 53
Total.....	\$ 158,157 24	\$ 158,157 24
GENERAL EXPENDITURES:		
Total.....	\$ 98,788 75	\$ 98,788 75
RECAPITULATION:		
Road.....	\$3,148,158 63	\$ 3,148,158 63
Equipment.....	158,157 24	158,157 24
General expenditures.....	98,788 75	98,788 75
Total.....	\$3,405,104 62	\$ 3,405,104 62
Cost of road per mile of line.....	\$ 110,191 06	\$ 110,191 06
Cost of equipment per mile of line.....	5,535 78	5,535 78
General expenditures per mile of line.....	3,457 77	3,457 77
Total per mile of line.....	\$ 119,184 61	\$ 119,184 61

INCOME ACCOUNT.

Operating revenues.....		\$ 326,639 66
Operating expenses.....		196,952 09
Net operating revenue.....		\$ 129,686 99
MISCELLANEOUS INCOME:		
Income from securities owned.....	\$ 4,560 00	
Other miscellaneous income.....	47,051 69	
		51,611 69
Gross income, less operating expenses.....		\$ 181,296 68
DEDUCTIONS FROM INCOME:		
Taxes.....	\$ 13,636 61	
Interest—		
On funded debt.....	117,800 00	
On floating debt.....	11,737 86	
Other deductions from income.....	17,046 75	
Total deductions.....		160,221 22
Net income.....		\$ 21,077 46
DISPOSITION OF NET INCOME:		
Surplus at beginning of year.....		1,519 41
		\$ 22,596 87
PROFIT OR LOSS ADJUSTMENTS DURING YEAR:		
Credits:		
Newport News Gas Co. stock.....	\$ 500 00	
Debits:		
Accounts receivable.....	6,078 28	
Investments.....	2,500 00	
Bond discount.....	60,000 00	
Suspense accounts.....	87,886 22	
	\$ 156,464 50	
		155,964 50
Deficit at close of year.....		\$ 133,367 63

Miscellaneous Income.

ITEM	Gross Income	Less Expenses	Net Miscellaneous Income
Electric light.....	\$ 48,856 92	\$ 29,640 75	\$ 19,216 17
Ice.....	51,447 53	36,388 82	15,058 71
Profit on operations of others.....			2,803 31
Interest on Danville Traction Co. bonds for 2½ months.....			4,000 01
Dividends Phoebus Coal and Ice Co.....			700 00
Rent of steamer Endeavor.....			2,000 00
Interest on special deposits.....			3,213 49
			\$ 47,051 69
Hampton Roads Traction Co. prop. of earnings for 12 months.....			14,876 15
Track and terminal privileges.....			2,000 02
Interest on consumers deposits.....			130 58
Rent of land.....			40 00
Total.....			\$ 17,046 75

RAILWAY STOCKS OWNED.

Active Corporations.

NAME OF CORPORATION AND SECURITY	PAR VALUE OF STOCKS OWNED NOT HELD IN SINKING OR OTHER FUNDS		Valuation of Stocks Owned
	Unpledged	Pledged	
Stocks of a of the Citizens	form a part 2,000 00	\$ 100.0	\$ 200,500 00

Inactive Corporations.

NAME OF CORPORATION	Name of Security	Total Par Value of Stock Outstanding	PAR VALUE OF STOCKS OWNED		Valuation of Stocks Owned
			Unpledged	Pledged	
Hampton Roads Traction Company			\$2,535,000-00		\$ 700 00

RAILWAY FUNDED DEBT OWNED.

Active Corporations.

NAME OF CORPORATION AND SECURITY	Funded debt a part of Citizens	form

MISCELLANEOUS STOCKS AND FUNDED DEBT OWNED.
Other than Railway Stocks.

NAME	Total Par Value of Securities Owned	DIVIDENDS DECLARED		Valuation of Securities Owned
		Rate	Amount	
Phoebus Coal and Ice Co.....	\$ 9,500 00	-----	\$ 760 00	\$ 9,500 00
Times-Herald Corporation.....	2,000 00	-----	-----	2,000 00
Total.....	\$ 11,500 00	-----	\$ 760 00	\$ 11,500 00

COMPARATIVE GENERAL BALANCE SHEET.

JUNE 30, 1912	ASSETS	JUNE 30, 1913	YEAR ENDING JUNE 30, 1913	
Total		Total	Increase	Decrease
\$ 3,148,158 63	Cost of road.....	\$3,148,158 63	-----	-----
158,157 24	Cost of equipment.....	158,157 24	-----	-----
98,788 75	General expenditures.....	98,788 75	-----	-----
	OTHER PERMANENT INVESTMENTS			
303,200 00	Stocks owned.....	304,700 00	\$ 1,500 00	-----
480,500 00	Funded debt owned.....	76,000 00	-----	\$ 404,500 00
36,284 72	Steamer Endeavor.....	-----	-----	36,284 72
238,394 56	Cash and current assets.....	633,547 01	395,162 45	-----
	OTHER ASSETS			
72,903 56	Suspense account.....	464 39	-----	72,439 17
-----	Deficit.....	133,367 63	133,367 63	-----
\$ 4,536,387 46	Grand total.....	\$4,553,183 65	\$ 528,520 08	\$ 511,723 89
	LIABILITIES			
\$ 725,000 00	Capital stock, preferred.....	\$ 725,000 00	-----	-----
1,075,000 00	Capital stock, common.....	1,075,000 00	-----	-----
2,356,000 00	Funded debt.....	2,356,000 00	-----	-----
340,880 04	Current liabilities.....	388,640 56	\$ 47,760 52	-----
	ACCRUED LIABILITIES			
-----	Taxes accrued and not yet due..	6,057 72	6,057 72	-----
24,575 00	Interest on funded debt accrued and not yet due.....	-----	-----	\$ 24,575 00
13,413 01	Reserves.....	2,485 37	-----	10,927 64
1,519 41	Surplus.....	-----	-----	1,519 41
\$ 4,536,387 46	Grand total.....	\$4,553,183 65	\$ 53,818 24	\$ 37,022 06

Norfolk City and Suburban Railway Company

HISTORY.

Exact name of common carrier making this report—Norfolk City and Suburban Railway Company.

Date of organization—March 28, 1903, charter approved April 2, 1902, chapter 539, acts of Assembly of 1901-1902.

Under laws of what Government, State, or Territory organized? If more than one, name all. Give reference to each statute and all amendments thereof—State of Virginia.

DIRECTORS.

<i>Name.</i>	<i>Post-office Address.</i>	<i>Date of Expiration of Term.</i>
L. W. Davis.....	Norfolk, Va.....	} March 3, 1914.
W. W. Starke.....	Norfolk, Va.....	
A. W. Cornick.....	Norfolk, Va.....	
W. E. Hermann.....	Norfolk, Va.....	
D. F. Watt.....	Norfolk, Va.....	
C. C. Cobb.....	Norfolk, Va.....	
A. H. Martin.....	Norfolk, Va.....	
E. O. Thomas.....	Norfolk, Va.....	

PRINCIPAL OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Official Address.</i>
President.....	L. W. Davis.....	Norfolk, Va.
First Vice-President.....	W. W. Starke.....	Norfolk, Va.
Secretary-Treasurer.....	A. W. Cornick.....	Norfolk, Va.
General Superintendent.....	J. M. Williams.....	Norfolk, Va.

Officer to whom correspondence concerning this report should be addressed: Name, A. W. Cornick; title, Secretary and Treasurer; address, Norfolk, Va.

FACTS PERTAINING TO CONTROL OF RESPONDENT.

Date of last meeting of stockholders for election of directors—April 16, 1913.
Date of last closing of stock books before end of year for which this report is made—April 1, 1913.
Total number of stockholders of record—9.
Has each share of stock one vote?—Yes.
Has any issue of securities contingent voting rights?—No.
Has any issue of securities special privileges in the election of directors?—No.
Did any other corporation or corporations, transportation or other, control the respondent on June 30, 1913?—Yes. If control was so held, state:
 (a) The form of control, whether sole or joint—Sole.
 (b) The name of the controlling corporation or corporations—Indian River Park and Improvement Company.
 (c) The manner in which control was established—By purchase of stock.
 (d) The extent of control—Full.
 (e) Whether control was direct or indirect—Direct, through ownership of stock.
Did any individual, association, or corporation, as trustee, control the respondent on June 30, 1913?—No.

ROAD OPERATED.

NAME	TERMINI		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From	To		
Main Line: Norfolk City and Suburban Railway Co.....	Campostella Junction	Roginia.....		4.50
Trackage Rights: Virginia Ry. & Power Co.	City Hall ave	Compostella Junction.		2.47
Total mileage operated.....				6.97

FUNDED DEBT.

CLASS OF BOND OR OBLIGATION	TERM		Total Par Value Authorized	Total Par Value Outstand- ing	TOTAL PAR VALUE HELD BY RESPONDENT CORPORATION		Total Par Value Not Held b, Respondent Corporation	Rate	INTEREST		
	Date of Issue	Date of Maturity			In Treasury	In Sinking or Other Funds			When Payable	Amount Accrued Dur- ing Year	Amount Paid During Year
Mortgage bonds-----	1904	1929	\$ 50,000	\$ 50,000			\$ 50,000	5	J. & J.	\$ 2,500 00	-----

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT	Total Par Value Outstanding	TOTAL PAR VALUE HELD BY RESPONDENT CORPORATION		Total Par Value Not Held by Respondent Corporation	INTEREST	
		In Treasury	In Sinking or Other Funds		Amount Accrued During Year	Amount Paid During Year
Mortgage bonds	\$ 50,000			\$ 50,000	\$ 2,500	

RECAPITULATION OF CAPITALIZATION.

ACCOUNT	Total Par Value Outstanding	AMOUNT PER MILE OF LINE	
		Miles	Amount
Capital stock.....	\$ 50,000 00	4.50	\$ 11,111 11
Funded debt.....	50,000 00	4.50	11,111 11
Total.....	\$ 100,000 00	4.50	\$ 22,222 22

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1913	
Cash.....	\$ 484 82	Loans and notes payable.....	\$ 13,561 00
Miscellaneous:		Accounts payable.....	8,424 96
Personal account.....	18 24	Matured interest on funded debt un- paid.....	21,250 00
Total—Cash and current assets..	\$ 503 06	Total—Current liabilities.....	\$ 43,235 96
Balance—Current liabilities.....	42,732 90		
Total.....	\$ 43,235 96	Total.....	\$ 43,235 96

. SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION	ROAD MORTGAGED			Amount of Mortgage Per Mile of Line
	From	To	Miles	
First mortgage 5 per cent. gold bonds....	Campostella.....	Roginia.....	4.50	\$ 11,111

EXPENDITURES FOR ROAD, EQUIPMENT, GENERAL EXPENDITURES
AND RECAPITULATION.

ACCOUNT	Total Cost to June 30, 1912	Additions During Year	Deductions During Year	Total Cost to June 30, 1913
ROAD:				
Engineering and superintendence.....	\$ 1,039 52	-----	-----	\$ 1,039 52
Right of way.....	1,962 75	-----	-----	1,962 75
Grading.....	5,100 00	\$ 150 80	-----	5,250 80
Ties.....	4,500 00	1,187 20	-----	5,687 20
Rails, rail fastenings and joints.....	19,682 96	545 64	-----	20,228 60
Track laying and surfacing.....	3,352 97	723 00	-----	4,075 97
Roadway tools.....	31 10	29 96	\$ 21 10	39 96
Poles and fixtures.....	7,607 10	283 21	-----	7,890 31
Distribution system.....	3,276 12	93 31	-----	3,369 43
Shops and carhouses.....	-----	838 71	-----	838 71
Total.....	\$ 46,552 52	\$ 3,851 83	\$ 21 10	\$ 50,383 25
EQUIPMENT:				
Cars.....	\$ 3,252 00	-----	-----	\$ 3,252 00
Miscellaneous equipment.....	206 62	\$ 228 29	-----	434 91
Total.....	\$ 3,458 62	\$ 228 29	-----	\$ 3,686 91
GENERAL EXPENDITURES:				
Law expenses.....	\$ 2,044 63	\$ 55 00	-----	\$ 2,099 63
Interest.....	197 80	2,111 56	-----	2,309 36
Injuries and damages.....	161 50	75	-----	162 25
Taxes.....	2,476 83	1,154 33	\$ 267 96	3,363 20
Miscellaneous.....	32,684 55	9,545 42	75 83	42,154 14
Total.....	\$ 37,565 31	\$ 12,867 06	\$ 343 79	\$ 50,088 58
RECAPITULATION:				
Road.....	\$ 46,552 52	\$ 3,851 83	\$ 21 10	\$ 50,383 25
Equipment.....	3,458 62	228 29	-----	3,686 91
General expenditures.....	37,565 31	12,867 06	343 79	50,088 58
Total.....	\$ 87,576 45	\$ 16,947 18	\$ 364 89	\$ 104,158 74
Cost of road per mile of line.....	\$ 10,345 00	-----	-----	\$ 11,196 28
Cost of equipment per mile of line.....	768 58	-----	-----	819 31
General expenditures per mile of line.....	8,347 85	-----	-----	11,130 80
Total per mile of line.....	\$ 19,461 43	-----	-----	\$ 23,146 39

INCOME ACCOUNT.

Operating revenues.....		\$	6,525 03
Operating expenses.....			9,546 17
			<hr/>
Net operating deficit.....		\$	3,021 14
DEDUCTIONS FROM INCOME:			
Taxes—			
On real and personal property.....	\$	1,154 33	
On capital stock.....		20 00	
Interest—			
On funded debt.....		1,558 33	
On floating debt.....		553 23	
		<hr/>	
Total deductions.....			3,285 89
			<hr/>
Net loss.....	\$	6,307 03	
			<hr/>
Deficit for year.....	\$	6,307 03	
Deficit at beginning of year.....			31,581 34
			<hr/>
		\$	37,888 37
PROFIT OR LOSS ADJUSTMENTS DURING YEAR:			
Debits:			
Apparent errors or omissions in previous statement or statements			685 79
			<hr/>
Deficit at close of year.....	\$	38,574 16	

We are making no entry in our books for above amount, they being in perfect balance. The needs of above amount to make *report* deficit agree with our *ledger* deficit, seems to be caused by using in our following balance sheet the *report* deficit of June 30, 1912.

COMPARATIVE GENERAL BALANCE SHEET.

JUNE 30, 1912		JUNE 30, 1913	YEAR ENDING JUNE 30, 1913	
Total	ASSETS	Total	Increase	Decrease
\$ 46,552 52	Cost of road.....	\$ 50,383 25	\$ 3,830 73	
3,458 62	Cost of equipment.....	3,686 91	228 29	
37,565 31	General expenditures.....	50,088 58	12,523 27	
415 75	Cash and current assets.....	503 06	87 31	
	OTHER ASSETS			
50,000 00	Sinking and other special funds.....			\$ 50,000 00
31,581 34	Deficit.....	38,574 16	6,992 82	
\$ 169,573 54	Grand total.....	\$ 143,235 96	\$ 23,662 42	\$ 50,000 00
	LIABILITIES			
\$ 50,000 00	Capital stock, common.....	\$ 50,000 00		
50,000 00	Funded debt.....	50,000 00		
32,802 64	Current liabilities.....	43,235 96	\$ 10,433 82	
36,770 90	Surplus.....			\$ 36,770 90
\$ 169,573 54	Grand total.....	\$ 143,235 96	\$ 10,433 82	\$ 36,770 90

IMPORTANT CHANGES DURING THE YEAR.

All extensions of track put in operation—Commenced use of Virginia Railway and Power Company's tracks from Campostella Junction, Norfolk county, Va., to City Hall avenue, Norfolk, Va., on December 28, 1912.

CONTRACTS, AGREEMENTS, ETC.

Contracts—Discontinued transfer agreement with Virginia Railway and Power Company on December 28, 1912; and a new agreement became effective, under which we run our cars over said company's tracks from City Hall avenue, Norfolk, Va., to Campostella Junction, Norfolk county, Va., at fifteen (15) cents per car mile. Said trackage agreement is dated November 25, 1912, and is made for five (5) years from October 1, 1912, to September 30, 1917.

Norfolk and Ocean View Railway Company

HISTORY.

Exact name of common carrier making this report—Norfolk and Ocean View Railway Company.

Date of organization—Corporation Commission charter granted February 8, 1907.

If a reorganized company, give name of original corporation and refer to laws under which it was organized—The Norfolk and Ocean View Railway Company was formed to purchase the Bay Shore Terminal Company, which said purchase was made through conveyance of special commissioners appointed by the circuit court of the United States for the eastern district of Virginia, bearing date of February 8, 1907. The Bay Shore Terminal Company having been incorporated by an act approved March 3, 1900, Acts 1899-1900, page 755, amended February 8, 1901, extra session; Acts 1901, page 41, amended March 29, 1902, Acts 1901-1902, page 403.

DIRECTORS.

<i>Name.</i>	<i>Post-office Address.</i>	<i>Date of Expiration of Term.</i>
Frank J. Gould.....	New York City.....	Tuesday, October 7, 1913.
E. C. Hathaway.....	Norfolk, Va.....	
W. J. Kehl.....	Richmond, Va.....	
Thos. S. Wheelwright.....	Richmond, Va.....	
W. W. Moss.....	Norfolk, Va.....	
Nimmo Old.....	Norfolk, Va.....	
R. Lancaster Williams.....	Baltimore, Md.....	

PRINCIPAL OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Official Address.</i>
President.....	Thos. S. Wheelwright.....	Richmond, Va.
Vice-President.....	R. Lancaster Williams.....	Baltimore, Md.
Secretary-Treasurer.....	W. J. Kehl.....	Richmond, Va.
General Counsel.....	H. W. Anderson.....	Richmond, Va.
General Manager.....	C. B. Buchanan.....	Richmond, Va.
Assistant General Manager.....	E. C. Hathaway.....	Norfolk, Va.
General Superintendent.....	R. T. Gunn.....	Norfolk, Va.

Officer to whom correspondence concerning this report should be addressed: Name, W. J. Kehl; title, Secretary and Treasurer; address, Richmond, Va.

FACTS PERTAINING TO CONTROL OF RESPONDENT.

- Date of last meeting of stockholders for election of directors—October 1, 1912.
Date of last closing of stock books before end of year for which this report is made—Not closed.
Total number of stockholders of record—8.
Has each share of stock one vote?—Yes.
Has any issue of securities contingent voting rights?—No.
Has any issue of securities special privileges in the election of directors?—No.
Did any other corporation or corporations, transportation or other, control the respondent on June 30, 1913?—Yes. If control was so held, state:
(a) The form of control, whether sole or joint—Joint.
(b) The name of the controlling corporation or corporations—The Virginia Railway and Power Company, and individual stockholders.
(c) The manner in which control was established—By purchase.
(d) The extent of control—Virginia Railway and Power Company, 96.7 per cent., individual stockholders (holdings to be determined by settlement of pending litigation) 3.3 per cent.
(f) The name of the intermediary through which control, if indirect, was established—Purchased through sale by United States Circuit Court, Norfolk, Va.

ROAD OPERATED.

NAME	TERMINI		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From	To		
Line Owned: Norfolk and Ocean View Railway Company.....	Church and Plume streets, Norfolk, through various streets.....	Ocean View.....	9.15	

FUNDED DEBT.

CLASS OF BOND OR OBLIGATION	TERM		Total Par Value Authorized	Total Par Value Outstand- ing	TOTAL PAR VALUE HELD BY RESPONDENT CORPORATION		Total Par Value Not Held by Respondent Corporation	Rate	INTEREST		
	Date of Issue	Date of Maturity			In Treasury	In Sinking or Other Funds			When Payable	Amount Accrued Dur- ing Year	Amount Paid During Year
Mortgage bonds.....	1907	1937	\$ 1,500,000	\$ 1,000,000			\$ 1,000,000	5	M. & S.	\$ 50,000 00	-----

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT	Total Par Value Out- standing	TOTAL PAR VALUE HELD BY RESPONDENT CORPORATION		Total Par Value Not Held by Respondent Corporation	INTEREST	
		In Treasury	In Sinking or Other Funds		Amount Accrued Dur- ing Year	Amount Paid During Year
Mortgage bonds.....	\$1,000,000 00			\$1,000,000 00	\$ 50,000 00	

RECAPITULATION OF CAPITALIZATION.

ACCOUNT	Total Par Value Outstanding	AMOUNT PER MILE OF LINE	
		Miles	Amount
Capital stock.....	\$ 100,000 00	9.15	\$ 10,925 37
Funded debt.....	1,000,000 00	9.15	109,253 79
Total.....	\$1,100,000 00	9.15	\$120,179 16

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES	CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1913
Accounts receivable.....\$ 41 68	Accounts payable.....
Prepaid accounts.....86 90	Matured interest on funded debt un-
	paid.....\$ 156,213 07
	Miscellaneous matured interest un-
	paid.....
	Miscellaneous:
	Unredeemed tickets.....1,327 42
Total—Cash and current assets..\$ 128 58	Total—Current liabilities.....\$ 157,540 49
Balance—Current liabilities.....157,411 91	
Total.....\$157,540 49	Total.....\$ 157,540 49

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION	ROAD MORTGAGED			Amount of Mortgage per Mile of Line	EQUIPMENT, INCOME, SECURITIES AND OTHER PROPERTY MORTGAGED
	From	To	Miles		
First mortgage 5 per cent. \$1,000,000.00.....	Lines in Norfolk and	Ocean View.....	9.153	\$ 109,254	All of the cars, real estate and buildings owned by the company.

EXPENDITURES FOR ROAD, EQUIPMENT, GENERAL EXPENDITURES
AND RECAPITULATION.

ACCOUNT	Total Cost to June 30, 1912	Additions During Year	Deductions During Year	Total Cost to June 30, 1913
ROAD:				
Property, franchises, rights and privileges.....	\$1,073,462 34	-----	\$ 783 29	\$ 1,072,679 05
Engineering and superintendence.....	322 80	-----		322 80
Right of way.....				
Other land used in electric railway operations.....				
Grading.....				
Ballast.....				
Ties.....	312 18			312 18
Rails, rail fastenings and joints.....	13 79	\$ 1,175 00	669 89	518 90
Special work.....				
Underground construction.....				
Paving.....	11,280 91	687 50	-----	11,968 41
Track laying and surfacing.....				
Roadway tools.....				
Tunnels.....				
Elevated structures and foundations.....				
Bridges, trestles and culverts.....				
Crossings, fences, cattle guards and signs.....				
Interlocking and other signal apparatus.....				
Telegraph and telephone lines.....				
Poles and fixtures.....	592 17	-----	-----	592 17
Underground conduits.....				
Transmission system.....				
Distribution system.....				
Total.....	\$1,085,984 19	\$ 1,862 50	\$ 1,453 18	\$ 1,086,393 51
EQUIPMENT:				
Cars.....		\$ 800 00	-----	\$ 800 00
Locomotives.....	\$ 1,530 02	-----	-----	1,530 02
Electric equipment of cars.....				
Other rail equipment.....				
Total.....	\$ 1,530 02	\$ 800 00	-----	\$ 2,330 02
RECAPITULATION:				
Road.....	\$1,085,984 19	\$ 1,862 50	\$ 1,453 18	\$ 1,086,393 51
Equipment.....	1,530 02	800 00	-----	2,330 02
Total.....	\$1,087,514 21	\$ 2,662 50	\$ 1,453 18	\$ 1,088,723 53
Cost of road per mile of line.....				
Cost of equipment per mile of line.....	Not ascertain	able. Road p	urchased thro	ugh sale by U.
General expenditures per mile of line.....	S. Circuit Co	urt.		
Total per mile of line.....	\$ 109,188 17	-----	-----	\$ 118,947 17

INCOME ACCOUNT.

Operating revenues.....	\$ 66,345 46
Operating expenses.....	49,782 29
Net operating revenue.....	\$ 16,563 17
DEDUCTIONS FROM INCOME:	
Taxes—	
On real and personal property.....	\$ 2,163 06
On capital stock.....	25 00
On earnings.....	724 22
Miscellaneous, city franchises and license.....	1,750 40
Interest—	
On funded debt.....	50,000 00
Total deductions.....	54,662 68
Net loss.....	\$ 38,099 51
Deficit for year.....	\$ 38,099 51
Deficit at beginning of year.....	136,256 82
Deficit at close of year.....	\$ 174,356 33

COMPARATIVE GENERAL BALANCE SHEET.

JUNE 30, 1912	ASSETS	JUNE 30, 1913	YEAR ENDING JUNE 30, 1913	
Total		Total	Increase	Decrease
\$ 1,085,984 19	Cost of road.....	\$ 1,086,393 51	\$ 409 32	
1,530 02	Cost of equipment.....	2,330 02	800 00	
1,304 60	Cash and current assets.....	128 58		\$ 1,176 02
	OTHER ASSETS			
9,949 74	Deposit with trustees covering fire loss.....	10,399 74	450 00	
136,256 82	Deficit.....	174,356 33	38,099 51	
\$ 1,235,025 37	Grand total.....	\$ 1,273,608 18	\$ 39,758 83	\$ 1,176 02
	LIABILITIES			
\$ 100,000 00	Capital stock, common.....	\$ 100,000 00		
1,000,000 00	Funded debt.....	1,000,000 00		
118,936 61	Current liabilities.....	157,540 49	\$ 38,603 88	
	ACCRUED LIABILITIES			
1,421 12	Taxes accrued and not yet due..	1,500 60	79 48	
4,717 90	Reserve for injuries and damages	4,167 35		\$ 550 55
9,949 74	Reserves, fire loss.....	10,399 74	450 00	
\$ 1,235,025 37	Grand total.....	\$ 1,273,608 18	\$ 39,133 36	\$ 550 55

IMPORTANT CHANGES DURING THE YEAR.

Decrease in mileage by line abandoned or line straightened—Decrease of .807, due to remeasurement of tracks .002, and abandonment of track at Ocean View .805.

Norfolk Railway and Light Company

HISTORY.

Exact name of common carrier making this report—Norfolk Railway and Light Company.

Date of organization—The Norfolk Railway and Light Company was formed by consolidation of the Norfolk Street Railroad Company and the Norfolk and Ocean View Railway Company, by agreement of November 2, 1899.

Under laws of what Government, State, or Territory organized? If more than one, name all. Give reference to each statute and all amendments thereof—The constituent companies, by merger and consolidation of which the Norfolk Railway and Light Company was formed, were incorporated and organized under the following acts of the General Assembly of Virginia:

(a) Norfolk Street Railroad Company was formed by consolidation of the Norfolk City Railroad Company and the Suburban and City Railway and Improvement Company on June 5, 1894.

(1) Norfolk City Railroad Company, incorporated January 4, 1866, Acts 1865-66, page 320; amended July 8, 1870, Acts 1869-70, page 311; amended December 19, 1889-90, page 26.

(2) Suburban and City Railway and Improvement Company, incorporated May 2, 1887, Acts 1887, page 168; amended extrasession May 20, 1887, Acts 1887, page 419.

(b) Norfolk and Ocean View Railway Company was incorporated by act entitled "An act to incorporate the Old Dominion Electrical Development Company," approved March 4, 1898, Acts 1897-98, page 1020, and under the powers conferred by said act of incorporation the name of said company was changed, and the name "The Norfolk and Ocean View Railway Company" was adopted in lieu thereof, by resolution dated May 2, 1898.

(1) Norfolk and Ocean View Railway Company—This property was acquired by deed of purchase by the Old Dominion Electrical Development and Power Company. The Norfolk and Ocean View Railroad Company having been incorporated by act of February 27, 1879, Acts 1878-79, page 149, under the name of "The Norfolk and Ocean View Railroad and Hotel Company," which said act of incorporation was amended February 25, 1892, Acts 1891-92, page 656, by act of January 18, 1896, Acts 1895-96, page 116, the name of the last mentioned company was changed to the Norfolk and Ocean View Railroad Company.

(2) The Virginia Electric Company, incorporated February 23, 1898, Acts 1897-98, page 495, and the Electrical Company of Virginia, incorporated March 10, 1884, Acts 1883-84, page 470, by agreement dated April 1, 1898, were merged, and the consolidated company conducted under the name of the Virginia Electric Company, which latter company was acquired by the Norfolk and Ocean View Railway Company by deed of purchase, dated November 2, 1899.

HISTORY—CONTINUED.

(3) The Norfolk, Willoughby Spit and Old Point Railroad Company was incorporated January 18, 1896, Acts 1895-96, page 117, and amended February 12, 1898, Acts 1897-98, page 352, and acquired by the Norfolk and Ocean View Railway Company by deed of purchase, dated November 2, 1899.

(c) Berkley Electric Light and Power Company, incorporated by decree of circuit court, county of Norfolk, July 22, 1896. (Charter Book 1, page 243). All the rights, privileges and franchises of this company were conveyed to the Norfolk Railway and Light Company by deed dated December 29, 1899.

(d) Norfolk, Heat, Light and Power Company, incorporated by decree of the corporation court of city of Norfolk at its November term in the year of 1899, which said act of incorporation was ratified, confirmed and amended March 7, 1900, Acts of Assembly 1899-1900, page 1096. All the property, rights, privileges and franchises of this company were conveyed to the Norfolk Railway and Light Company by deed dated June 6, 1911.

What carrier operates the road of this company?—This company is being operated by the Virginia Railway and Power Company, successor to the Norfolk and Portsmouth Traction Company from July 1, 1911, under the lease, for the term of ninety-nine years, dated June 1, 1906.

DIRECTORS.

<i>Name.</i>	<i>Post-office Address.</i>	<i>Date of Expiration of Term</i>
R. Lancaster Williams.....	Baltimore, Md.....	October 7, 1913.
F. W. Roebling, Jr.....	Trenton, N. J.....	
Frank Jay Gould.....	New York City.....	
Geo. H. Taylor.....	New York City.....	
Thos. S. Wheelwright.....	Richmond, Va.....	
F. Sitterding.....	Richmond, Va.....	
R. F. Baldwin.....	Norfolk, Va.....	
N. Beaman.....	Norfolk, Va.....	
Caldwell Hardy.....	Norfolk, Va.....	
E. C. Hathaway.....	Norfolk, Va.....	
J. W. Perry.....	Norfolk, Va.....	
Richard B. Tunstall.....	Norfolk, Va.....	

PRINCIPAL OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Official Address.</i>
President.....	Thos. S. Wheelwright.....	Richmond, Va.
Vice-President.....	Caldwell Hardy.....	Norfolk, Va.
Vice-President.....	E. C. Hathaway.....	Norfolk, Va.
Secretary-Treasurer.....	W. J. Kehl.....	Richmond, Va.

Officer to whom correspondence concerning this report should be addressed: Name, W. J. Kehl; title, Secretary and Treasurer; address, Norfolk, Va.

FACTS PERTAINING TO CONTROL OF RESPONDENT.

Date of last meeting of stockholders for election of directors—October 1, 1912.

Date of last closing of stock books before end of year for which this report is made—Not closed.

Total number of stockholders of record—344.

Has each share of stock one vote?—Yes.

Has any issue of securities contingent voting rights?—No.

Has any issue of securities special privileges in the election of directors?—No.

Did any other corporation or corporations, transportation or other, control the respondent on June 30, 1913?—The Norfolk Railway and Light Company is operated by the Virginia Railway and Power Company as successor to the Norfolk and Portsmouth Traction Company under a lease with the latter company of ninety-nine years from June 1, 1906; and the operation of the road for the year June 30, 1913, is included in the report of the Virginia Railway and Power Company for the years 1912-1913.

ROAD OPERATED.

This company (Norfolk Railway and Light Company) is operated by the Virginia Railway and Power Company, successor to the Norfolk and Portsmouth Traction Company, under a lease of 99 years from June 1, 1906.

MILEAGE OF LINE OWNED—BY STATES AND TERRITORIES
(SINGLE TRACK).

STATE OR TERRITORY	Line Owned
Total mileage owned (single track).....	35.771

ROAD ASSIGNED TO ANOTHER CARRIER THROUGH LEASE OR OTHER AGREEMENT.

NAME OF OPERATING COMPANY	TERM		OR AGREEMENT
	From		
Virginia Railway and Power Company.....	Through city of Nor- folk.....		Concise Summary of Provisions Payments in cash of \$16,500.00 on June 1, 1906, December 1, 1906, and June 1, 1907; \$24,750.00 on December 1, 1907, and June 1, 1908; \$32,000.00 on December 1, 1908, June 1, 1909, December 1, 1909, and June 1, 1910; \$41,250.00 on December 1, 1910, June 1, 1911, December 1, 1911 and June 1, 1912; \$49,500.00 on December 1, 1912, and same amount thereafter on June 1 and December 1 of each year until expiration of lease. Lessee also pays interest on bonded debt of the lessor and maintains the property.

FUNDED DEBT.

CLASS OF BOND OR OBLIGATION	TERM		Total Par Value Authorized	Total Par Value Outstand- ing	TOTAL PAR VALUE HELD BY RESPONDENT CORPORATION		Total Par Value Not Held by Respondent Corporation	Rate	INTEREST			
	Date of Issue	Date of Maturity			In Treasury	In Sinking or Other Funds			When Payable	Amount Accrued Dur- ing Year	Amount Paid During Year	
Mortgage Bonds:												
N. Ry. & L. Co.....	1899	1949	\$ 4,000,000	\$ 2,950,000	-----	\$ 130,000	\$ 2,820,000	5	M. & N.	\$ 147,500 00	\$ 147,500 00	
N. S. R. R. Co.....	1898	1944	-----	915,000	-----	61,000	854,000	5	J. & J.	45,750 00	48,875 00	
N. S. R. R. Co.....	1898	1944	Additional from 1-1-13.	125,000	-----	-----	125,000	5	J. & J.	3,125 00		
N. C. Ry. Co.....	Reti red		\$125,000 on 1-1-13	-----	-----	-----	-----	6	1-1-13	3,750 00	3,750 00	
Va. Elec. Co.....	1898	1928	-----	10,000	-----	-----	10,000	5	A. & O.	500 01	500 00	
Total.....	-----	-----	\$ 4,000,000	\$ 4,000,000	-----	\$ 191,000	\$ 3,809,000	-----	-----	\$ 200,625 01	\$ 200,625 00	

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT	Total Par Value Out-standing	TOTAL PAR VALUE HELD BY RESPONDENT CORPORATION		Total Par Value Not Held by Respondent Corporation	INTEREST	
		In Treasury	In Sinking or Other Funds		Amount Accrued During Year	Amount Paid During Year
Mortgage bonds	\$4,000,000 00	-----	\$ 191,000 00	\$3,809,000 00	\$ 200,625 01	\$ 200,625 00

*Paid by Virginia Railway and Power Company, successor, lessee.

RECAPITULATION OF CAPITALIZATION.

ACCOUNT	Total Par Value Outstanding	AMOUNT PER MILE OF LINE		REMARKS
		Miles	Amount	
Capital stock.....	\$ 1,650,000 00	35.77	\$ 46,128 04	Includes also cost of light and power property and other investments..
Funded debt.....	4,000,000 00	35.77	111,825 55	
Total.....	\$ 5,650,000 00	35.77	\$ 157,953 59	

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1913	
Balance—Current liabilities.....	\$ 37,243 92	Total—Current liabilities.....	\$ 37,243 92
Total.....	\$ 37,243 92	Total.....	\$ 37,243 92

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION	ROAD MORTGAGED	Amount of Mortgage Per Mile	EQUIPMENT, INCOME, SECURITIES AND
Nor. St. R. R. Co.			\$1,040.
Nor. Ry. & L. Co.			2,950.
Va. Elec. Co.			10.
			<u>\$4,000.</u>

EXPENDITURES FOR ROAD, EQUIPMENT, GENERAL EXPENDITURES
AND RECAPITULATION.

ACCOUNT	Total Cost to June 30, 1912	Additions During Year	Total Cost to June 30, 1913
ROAD:			
Property, franchises, rights, and privileges.....	\$5,034,090 82		\$ 5,034,090 82
Right of way.....	1,475 00	\$ 3 75	1,473 75
Other land used in electric railway operations.....			
Grading.....			
Ballast.....			
Ties.....			
Rails, rail fastenings and joints.....			
Special work.....			
Underground construction.....			
Paving.....	51,398 85		51,398 85
Track laying and surfacing.....			
Roadway tools.....			
Tunnels.....			
Elevated structures and foundations.....			
Bridges, trestles and culverts.....			
Crossings, fences, cattle guards and signs.....			
Interlocking and other signal apparatus.....			
Telegraph and telephone lines.....			
Poles and fixtures.....			
Underground conduits.....	76,994 95		76,994 95
Transmission system.....			
Distribution system.....			
Power-plant buildings.....			
Substation buildings.....			
General office buildings.....	25,868 73		25,868 73
Shops and carhouses.....			
Stations, waiting rooms and miscellaneous buildings.....			
Docks and wharves.....			
Power-plant equipment.....	63,396 72		63,396 72
Park and resort property.....	7,231 38		7,231 38
Total.....	\$5,260,476 45	\$ 3 75	\$ 5,260,480 20
EQUIPMENT:			
Cars.....			
Locomotives.....	\$ 39,156 97		\$ 39,156 97
Electric equipment of cars.....			
Other rail equipment.....			
Miscellaneous equipment.....	4,878 50		4,878 50
Total.....	\$ 44,035 47		\$ 44,035 47
Miscellaneous light and power equipment and ap- paratus.....	\$ 127,003 88		\$ 127,003 88
Ferry additions.....	9,107 12		9,107 12
Total.....	\$ 136,111 00		\$ 136,111 00
RECAPITULATION:			
Miscellaneous light, power and ferry.....	\$ 136,111 00		\$ 136,111 00
Road.....	5,260,476 45	\$ 3 75	5,260,480 20
Equipment.....	44,035 47		44,035 47
Total.....	\$5,440,622 92	\$ 3 75	\$ 5,440,626 67

Cost of road, equipment and general expenditures per mile of line—These divisions not ascertainable as the respondent company is the result of several reorganizations and consolidations as outlined on page 1087. Furthermore the amount shown as above includes also the electric and power property of the company.

INCOME ACCOUNT.

Gross income from lease of road.....	\$ 99,000 00
--------------------------------------	--------------

DISPOSITION OF NET CORPORATE INCOME:

Dividends 6 per cent. on \$1,650,000 common stock.....	\$ 99,000 00
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Explanatory Remarks.

The bond interest and the taxes of the respondent company are payable by the Virginia Railway and Power Company under the lease, and have been paid by the latter company and included in its report for June 30, 1913.

MISCELLANEOUS STOCKS AND FUNDED DEBT OWNED.

Other than Railway Stocks.

NAME	Total Par Value of Securities Owned	DIVIDENDS DECLARED		Valuation of Securities Owned
		Rate	Amount	
City Gas Co. of Norfolk.....	\$ 401,100 00	6	\$ 24,066 00	\$ 235,000 00
Jamestown Exposition Co., common.....	10,000 00	-----	-----	-----
Jamestown Exposition Co., preferred.....	10,000 00	-----	-----	9,400 00
United Owners Realty Corporation.....	1,200 00	-----	-----	1,200 00
Norfolk Horse Show and Fair Association.....	1,000 00	-----	-----	751 00
Total.....	\$ 423,300 00	-----	\$ 24,066 00	\$ 246,351 00

Other than Railway Funded Debt.

NAME	Total Par Value of Securities Owned	INTEREST ACCRUED		Valuation of Securities Owned
		Rate	Amount	
Virginia Club bonds.....	\$ 300 00	5	\$ 15 00	\$ 226 25

Explanatory Remarks.

The income from the securities noted on this page goes to the Virginia Railway and Power Company as part income of the leased property of the respondent company under the terms of the lease.

COMPARATIVE GENERAL BALANCE SHEET.

JUNE 30, 1912	ASSETS	JUNE 30, 1913	YEAR ENDING JUNE 30, 1913	
Total		Total	Increase	Decrease
\$ 5,440,622 92	Cost of road.....	\$ 5,440,626 67	\$ 3 75	
246,617 25	Funded debt owned.....	246,617 25		
	OTHER ASSETS			
95,086 94	Norfolk Ry. & Light Co. bonds.....	130,152 49	35,065 55	
50,201 36	Norfolk St. R. R. Co. bonds.....	61,732 63	11,531 27	
9,913 70	Sale real estate.....	10,417 16	503 46	
\$ 5,842,442 17	Grand total.....	\$ 5,889,546 20	\$ 47,104 03	
	LIABILITIES			
\$ 1,650,000 00	Capital stock, common.....	\$ 1,650,000 00		
4,000,000 00	Funded debt.....	4,000,000 00		
37,240 17	Virginia Ry. and Power Co.....	37,243 92	\$ 3 75	
155,202 00	Reserves, sinking fund.....	202,302 28	47,100 28	
\$ 5,842,442 17	Grand total.....	\$ 5,889,546 20	\$ 47,104 03	

IMPORTANT CHANGES DURING THE YEAR.

Decrease in mileage by line abandoned or line straightened—Decrease in mileage. 839, due to rement-
urement of road.

All new funded debt issued—Retired \$125,000 par value bonds Norfolk City Railway Company,
maturing January 1, 1903, and issued instead \$125,000 par value Norfolk Street Railroad Company
maturing January 1, 1944.

Norfolk Southern Railroad Company--Electric Railroad

HISTORY.

Exact name of common carrier making this report—Electric Railroad—Norfolk Southern Railroad Company.

Date of organization—May, 1910.

Under laws of what Government, State, or Territory organized? If more than one, name all. Give reference to each statute and all amendments thereof—Virginia, pursuant to provisions of an act of the General Assembly of Virginia, entitled “An act concerning corporations,” which became a law the 21st day of May, 1903, and amendments thereto.

DIRECTORS.

<i>Name.</i>	<i>Post-office Address.</i>	<i>Date of Expiration of Term.</i>
Phillip Allen.....	Providence, R. I.....	October 14, 1914.
Frederick Bull.....	New York, N. Y.....	
R. R. Colgate.....	New York, N. Y.....	
W. E. Corey.....	New York, N. Y.....	
T. L. Chadbourne, Jr.....	New York, N. Y.....	
E. C. Duncan.....	Raleigh, N. C.....	
C. E. Foy.....	New Bern, N. C.....	
C. H. Hix.....	Norfolk, Va.....	
Jos. W. Harrison.....	New York, N. Y.....	
B. A. Jackson.....	Providence, R. I.....	
A. W. Kuck.....	New York, N. Y.....	
S. H. Nicholson.....	Providence, R. I.....	
Marsden J. Perry.....	Providence, R. I.....	
R. H. Swartwout.....	New York, N. Y.....	
Frank A. Sayles.....	Saylesville, R. I.....	
F. A. Vanderlip.....	New York, N. Y.....	
W. H. Williams.....	New York, N. Y.....	
Lewis L. Clark.....	New York, N. Y.....	

PRINCIPAL OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Official Address.</i>
Chairman of the Board.....	Marsden J. Perry.....	New York, N. Y.
President.....	C. H. Hix.....	Norfolk, Va.
First Vice-President.....	R. H. Swartwout.....	New York, N. Y.
Secretary.....	M. S. Hawkins.....	Norfolk, Va.
Treasurer.....	M. Manly.....	Norfolk, Va.
General Solicitor.....	W. B. Rodman.....	Norfolk, Va.
Attorney, or General Counsel..	Chadbourne & Shores.....	New York, N. Y.
Auditor.....	W. L. Bird.....	Norfolk, Va.
General Manager.....	C. H. Hix.....	Norfolk, Va.
Chief Engineer.....	F. L. Nicholson.....	Norfolk, Va.
General Superintendent.....	L. D. Mathes.....	Norfolk, Va.
Traffic Manager.....	E. D. Kyle.....	Norfolk, Va.
General Passenger Agent.....	H. S. Leard.....	Norfolk, Va.

Officer to whom correspondence concerning this report should be addressed: Name, W. L. Bird; title, Auditor; address, Norfolk, Va.

FACTS PERTAINING TO CONTROL OF RESPONDENT.

Date of last meeting of stockholders for election of directors—October 8, 1913.
Date of last closing of stock books before end of year for which this report is made—September 21, 1912.
Total number of stockholders of record—257.
Has each share of stock one vote?—Yes.
Has any issue of securities contingent voting rights?—No.
Has any issue of securities special privileges in the election of directors?—No.
Did any other corporation or corporations, transportation or other, control the respondent on June 30, 1913?—No.
Did any individual, association, or corporation, as trustee, control the respondent on June 30, 1913?—No.

ROAD OPERATED.

NAME	TERMINI		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From	To		
<i>Line Owned:</i>				
Electric R. R. (South route).....	Tidewater Jct.....	Twenty-fifth street....	18.90	
	North Jct.....	South Jct.....	1.73	
Electric R. R. (North route).....	Eleventh st., Norfolk,	Virginia Beach.....	23.06	43.69
<i>Line Operated Under Trackage Rights:</i>				
Virginia Ry. and Power Co.....	City Hall ave., Norfolk.....	Eleventh st., Norfolk.	.87	
Norfolk Southern R. R..	Lovitt ave.....	Tidewater Jct.....	1.79	
Norfolk Terminal Ry....	Union Station, Norfolk	Lovitt ave., Norfolk...	.36	3.02
Total mileage operated.....			46.71	46.71

Explanatory Remarks.

Electric Railroad (North route), Eleventh street, Norfolk, to Virginia Beach, 23.06, includes mileage heretofore reported as follows:

North route (Eleventh street, Norfolk, to Virginia Beach).....	22.30
Water Works Branch (Denny's to Norfolk City Water Works).....	0.76
	23.06

FUNDED DEBT.

Capital stock and funded debt covered by N. S. R. R. Co. proper, cannot segregate.

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES	CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1913
Cash—Cr.....\$ 5,565 98 Accounts receivable.....15,888 56 Materials and supplies.....7,155 35 Miscellaneous: Work orders, incomplete.....25,277 42 Greenwich accident suspense.....10,220 00 Suspense claims.....130 40 Total—Cash and current assets.\$ 53,105 75 Balance—Current liabilities.....128,456 73 Total.....\$181,562 48	Accounts payable.....\$ 33,702 25 Miscellaneous: N. S. R. R. General account.....145,098 03 Reserve for accrued depreciation on equipment.....2,012 20 Reserve for operating expenses.....750 00 Total—Current liabilities.....\$ 181,562 48 Total.....\$ 181,562 48

EXPENDITURES FOR ROAD, EQUIPMENT, GENERAL EXPENDITURES
AND RECAPITULATION.

ACCOUNT	Total Cost to June 30, 1912	Additions During Year	Total Cost to June 30, 1913
ROAD:			
Right of way.....		\$ 7,880 83	\$ 7,880 83
Grading.....		114 00	114 00
Ballast.....		85 00	85 00
Ties.....		425 00	425 00
Rails, rail fastenings and joints.....		400 04	400 04
Stations, waiting rooms and miscellaneous buildings.....		1,154 00	1,154 00
Total.....		\$ 10,058 87	\$ 10,058 87
EQUIPMENT:			
Cars.....	\$ 60,544 17	\$ 10,911 72	\$ 71,455 89
Locomotives.....	11,351 37		11,351 37
Electric equipment of cars.....	36,359 44		36,359 44
Total.....	\$ 108,254 98	\$ 10,911 72	\$ 119,166 70
RECAPITULATION:			
Road.....		\$ 10,058 87	\$ 10,058 87
Equipment.....	\$ 108,254 98	10,911 72	119,166 70
Total.....	\$ 108,254 98	\$ 20,970 59	\$ 129,225 57
Cost of road per mile of line.....		\$ 230 23	\$ 230 23
Cost of equipment per mile of line.....	\$ 2,477 80	249 76	2,727 56
Total per mile of line.....	\$ 2,477 80	\$ 479 99	\$ 2,957 79

INCOME ACCOUNT.

Operating revenues.....		\$ 273,910 01
Operating expenses.....		241,464 82
Net operating revenue.....		\$ 32,445 19
DEDUCTIONS FROM INCOME:		
Taxes—		
On real and personal property.....	\$ 9,205 33	
On capital stock.....	25 00	
On earnings.....	273 91	
Total deductions.....		9,504 24
Net income.....		\$ 22,940 95
Surplus for year.....		\$ 22,940 95
PROFIT OR LOSS ADJUSTMENTS DURING YEAR:		
Credits:		
Surplus for year.....		22,940 95
Surplus at close of year.....		\$ 22,940 95

COMPARATIVE GENERAL BALANCE SHEET.

JUNE 30, 1912		JUNE 30, 1913	YEAR ENDING JUNE 30, 1913	
Total	ASSETS	Total	Increase	Decrease
	Cost of road.....	\$ 10,058 87		
	Cost of equipment.....	119,166 70		
	OTHER PERMANENT INVESTMENTS			
	Lands owned.....	26,679 50		
	Cash and current assets.....	53,105 75		
	Grand total.....	\$ 209,010 82		
	LIABILITIES			
	Current liabilities.....	\$ 181,562 48		
	ACCRUED LIABILITIES			
	Taxes accrued and not yet due..	4,507 39		
	Surplus.....	22,940 95		
	Grand total.....	\$ 209,010 82		

Radford Water Power Company

HISTORY.

Exact name of common carrier making this report — Radford Water Power Company.

Date of organization—February 13, 1901.

Under laws of what Government, State, or Territory organized? If more than one, name all. Give reference to each statute and all amendments thereof—Virginia.

If a consolidated company, name the constituent companies. Give reference to charters of each, and all amendments of same—Successors to Radford Electric Light and Power Company, Radford Street Railway Company, Radford Development and Improvement Company.

Date and authority for each consolidation—February 13, 1901.

DIRECTORS.

<i>Name.</i>	<i>Post-office Address.</i>	<i>Date of Expiration of Term.</i>
J. J. Mott.....	Statesville, N. C.....	} Not fixed.
G. E. Cassell.....	Radford, Va.....	
A. F. Dodds.....	Radford, Va.....	
Lewin Hardy.....	Radford, Va.....	
J. W. Flanagan.....	Radford, Va.....	

PRINCIPAL OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Official Address.</i>
President.....	J. J. Mott.....	Statesville, N. C.
First Vice-President.....	G. E. Cassell.....	Radford, Va.
Secretary-Treasurer.....	Jno. M. Sharpe.....	Radford, Va.
Attorney, or General Counsel.....	H. C. Tyler.....	East Radford, Va.
General Manager and Superintendent.....	O. F. Dodds.....	Radford, Va.

Officer to whom correspondence concerning this report should be addressed: Name, Jno. M. Sharpe; title, Secretary and Treasurer; address, Radford, Va.

FACTS PERTAINING TO CONTROL OF RESPONDENT.

Date of last meeting of stockholders for election of directors—May 29, 1913.
Total number of stockholders of record—7.
Has each share of stock one vote?—Yes.
Has any issue of securities contingent voting rights?—No.
Has any issue of securities special privileges in the election of directors?—No.
Did any other corporation or corporations, transportation or other, control the respondent on June 30, 1913?—No.

ROAD OPERATED.

NAME	TERMINI		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From	To		
Radford Water Power Co.	East Radford Depot..	Lynchburg Foundry Co. (Pipe Works)....	2.62	

FUNDED DEBT.

CLASS OF BOND OR OBLIGATION	TERM		Total Par Value Authorized	Total Par Value Outstand- ing	TOTAL PAR VALUE HELD BY RESPONDENT CORPORATION			Total Par Value Not Held by Respondent Corporation	Rate	INTEREST		
	Date of Issue	Date of Maturity			In Treasury	In Sinking or Other Funds	When Payable			Amount Accrued Dur- ing Year	Amount Paid During Year	
Mortgage Bonds: First mortgage 6 per cent. gold bon's...	1902	1922	\$ 100,000	\$ 100,000				\$ 100,000	6	J. & J.	\$ 6,000 00	\$ 6,000 00

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT	Total Par Value Out- standing	TOTAL PAR VALUE HELD BY RESPONDENT CORPORATION		Total Par Value Not Held by Respondent Corporation	INTEREST	
		In Treasury	In Sinking or Other Funds		Amount Accrued Dur- ing Year	Amount Paid During Year
Mortgage bonds...	\$ 100,000 00			\$ 100,000 00	\$ 6,000 00	\$ 6,000 00

RECAPITULATION OF CAPITALIZATION.

ACCOUNT	Total Par Value Outstanding	AMOUNT PER MILE OF LINE	
		Miles	Amount
Capital stock.....	\$ 50,000 00	2.62	\$ 19,033 97
Funded debt.....	100,000 00	2.62	38,167 93
Total.....	\$ 150,000 00	2.62	\$ 57,251 90

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES	CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1913
Bills receivable.....\$ 1,340 83	Loans and notes payable.....\$ 19,011 72
Accounts receivable.....748 61	Accounts payable.....1,332 06
Materials and supplies.....446 01	Miscellaneous:
	Overdraft at Farmers and Mer-
	chants Bank.....160 94
Total—Cash and current assets..\$ 2,535 51	Total—Current liabilities.....\$ 20,504 72
Balance—Current liabilities.....17,969 21	
Total.....\$ 20,504 72	Total.....\$ 20,504 72

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION	ROAD MORTGAGED			Amount of Mortgage Per Mile of Line	EQUIPMENT, INCOME, SECURITIES AND OTHER PROPERTY MORTGAGED
	From	To	Miles		
First mortgage 6 per cent. bonds.....	East Radford Depot.....	Pipe Works.....	2.62	\$ 38,168	All property belonging to Radford Water Power Co.

EXPENDITURES FOR ROAD, EQUIPMENT, GENERAL EXPENDITURES
AND RECAPITULATION.

ACCOUNT	Total Cost to June 30, 1912	Additions During Year	Deductions During Year	Total Cost to June 30, 1913
ROAD:				
Engineering and superintendence.....	\$ 1,750 00	-----	\$ 1,000 00	\$ 750 00
Track laying and surfacing.....	10,057 17	-----	-----	10,057 17
Transmission system.....	1,000 00	-----	-----	1,000 00
Shops and carhouses.....	3,245 22	-----	-----	3,245 22
Power-plant equipment.....	3,000 00	-----	-----	3,000 00
Substation equipment.....	7,500 00	-----	1,500 00	6,000 00
Shop equipment.....	509 23	-----	-----	509 23
Total.....	\$ 27,061 62	-----	\$ 2,500 00	\$ 24,561 62
EQUIPMENT:				
Cars.....	\$ 1,400 00	\$ 250 00	-----	\$ 1,650 00
Locomotives.....	3,148 04	-----	\$ 2,798 04	350 00
Total.....	\$ 4,548 04	\$ 250 00	\$ 2,798 04	\$ 2,000 00
GENERAL EXPENDITURES:				
Miscellaneous (Light and water de- partment).....	\$180,462 67	\$ 250 00	\$ 37,851 63	\$ 142,611 04
RECAPITULATION:				
Road.....	\$ 27,061 62	-----	\$ 2,500 00	\$ 24,561 62
Equipment.....	4,548 04	\$ 250 00	2,798 04	2,000 00
General expenditures.....	180,462 67	-----	37,851 63	142,611 04
Total.....	\$212,072 33	\$ 250 00	\$ 43,149 67	\$ 169,172 66
Cost of road per mile of line.....	\$ 10,289 59	-----	-----	\$ 9,375 00
Cost of equipment per mile of line.....	1,729 29	-----	-----	763 00
General expenditures per mile of line.....	-----	-----	-----	54,439 69
Total per mile of line.....	\$ 12,018 88	-----	-----	\$ 64,569 69

INCOME ACCOUNT.

Correct figures not available.

COMPARATIVE GENERAL BALANCE SHEET.

Correct figures not available.

Richmond and Chesapeake Bay Railway Company
HISTORY.

Exact name of common carrier making this report—Richmond and Chesapeake Bay Railway Company.

Date of organization—January 27, 1905.

Under laws of what Government, State or Territory organized? If more than one, name all. Give reference to each statute and all amendments thereof—Virginia.

DIRECTORS.

<i>Name.</i>	<i>Post-office Address.</i>	<i>Date of Expiration of Term.</i>
Frank Jay Gould.....	149 Broadway, N. Y.....	Election of successor.
Henry W. Anderson.....	Richmond, Va.....	
F. Sitterding.....	Richmond, Va.....	
H. G. Northrop.....	Fredericksburg, Va.....	
Guy Phillips.....	165 Broadway, N. Y.....	
Geo. H. Taylor.....	149 Broadway, N. Y.....	
Wm. C. Whitner.....	Richmond, Va.....	

PRINCIPAL OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Official Address.</i>
President.....	Frank Jay Gould.....	New York City.
Vice-President.....	Wm. C. Whitner.....	Richmond, Va.
Secretary.....	Guy Phillips.....	New York City.
Treasurer.....	Guy Phillips.....	New York City.
General Auditor.....	G. B. Williams.....	Richmond, Va.
General Manager.....	H. G. Northrop.....	Fredericksburg, Va.
Superintendent.....	T. Norman Jones, Jr.....	Richmond, Va.

Officer to whom correspondence concerning this report should be addressed: Name, G. B. Williams; title, General Auditor; address, Seventh and Franklin street, Richmond, Va.

FACTS PERTAINING TO CONTROL OF RESPONDENT.

Date of last meeting of stockholders for election of directors—March 5, 1913.
Total number of stockholders of record—8.
Has each share of stock one vote?—Yes.
Has any issue of securities contingent voting rights?—No.
Has any issue of securities special privileges in the election of directors?—No.

ROAD OPERATED.

NAME	TERMINI		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From	To		
Richmond and Chesapeake Bay Railway Co.	Richmond, Va.....	Ashland, Va.....	.....	14.72

FUNDED DEBT.

CLASS OF BOND OR OBLIGATION	TERM		Total Par Value Authorized	Total Par Value Outstand- ing	TOTAL PAR VALUE HELD BY RESPONDENT CORPORATION			
	Date of Issue	Date of Maturity			In Treasury	In Sinking Other Fun	PAID	AMOUNT PAID
Mortgage Bonds; First mort. gold.....	1907	1937	\$ 1,000,000	\$ 1,000,000			\$ 1,000,000	\$ 50,000 00

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT	Total Par Value Out- standing	TOTAL PAR VALUE HELD BY RESPONDENT CORPORATION		Total Par Value Not Held by Respondent Corporation	INTEREST	
		In Treasury	In Sinking or Other Funds		Amount Accrued Dur- ing Year	Amount Paid During Year
Mortgage bonds.....	\$1,000,000 00			\$1,000,000 00	\$ 50,000 00	

RECAPITULATION OF CAPITALIZATION.

ACCOUNT	Total Par Value Outstanding	AMOUNT PER MILE OF LINE	
		Miles	Amount
Capital stock.....	\$ 2,500 00	14.72	\$ 160 84
Funded debt.....	1,000,000 00	14.72	67,934 78
Total.....	\$1,002,500 00	14.72	\$ 68,104 62

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES	CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1913
Cash.....\$ 15,512 92	Loans and notes payable.....\$ 348,205 84
Accounts receivable.....245,381 66	Accounts payable.....6,947 27
Materials and supplies.....8,213 32	Matured interest on funded debt un-
Prepaid accounts.....325 93	paid.....275,000 00
Miscellaneous:	Miscellaneous matured interest un-
Agents and conductors.....152 82	paid.....85,627 71
	Miscellaneous:
	Outstanding mileage.....652 43
	Employees deposits.....46 00
Total—Cash and current assets..\$269,586 65	Total—Current liabilities.....\$ 716,479 25
Balance—Current liabilities.....446,892 60	
Total.....\$716,479 25	Total.....\$ 716,479 25

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION	ROAD MORTGAGED			Amount of Mortgage Per Mile of Line
	From	To	Miles	
First mort. 5 per cent. gold.....	Richmond.....	Ashland.....	14.72	\$ 67,935

EXPENDITURES FOR ROAD, EQUIPMENT, GENERAL EXPENDITURES
AND RECAPITULATION.

ACCOUNT	Total Cost to June 30, 1912	Additions During Year	Total Cost to June 30, 1913
ROAD:			
Engineering and superintendence.....	\$ 38,405 81	\$ 10 15	\$ 38,415 96
Right of way.....	107,596 68	97 77	107,694 45
Other land used in electric railway operations...	24,852 39		24,852 39
Special work.....	446,449 52		446,449 52
Track laying and surfacing.....	1,749 15		1,749 15
Roadway tools.....	238 59		238 59
Bridges, trestles and culverts.....	Cr. 71 34		Cr. 71 34
Poles and fixtures.....	Cr. 66 00	Cr. 4 00	Cr. 70 00
Underground conduits.....	39,560 63		39,560 63
Shops and carhouses.....	34,979 49	325 00	35,304 49
Stations, waiting rooms and miscellaneous buildings.....	629 23	50 10	679 33
Power-plant equipment.....	32,416 89		32,416 89
Shop equipment.....	2,749 42		2,749 42
Property not used in operation.....	5,832 17		5,832 17
Total.....	\$ 735,322 63	\$ 479 02	\$ 735,801 65
EQUIPMENT:			
Cars.....	\$ 28,604 79	\$ 4 72	\$ 28,609 51
Electric equipment of cars.....	41,635 31		41,635 31
Miscellaneous equipment.....	867 61		867 61
Total.....	\$ 71,107 71	\$ 4 72	\$ 71,112 43
GENERAL EXPENDITURES:			
Law expenses.....	\$ 7,500 00		\$ 7,500 00
Interest.....	144,557 85	\$ 519 48	145,077 33
Miscellaneous.....	36,516 20		36,516 20
Total.....	\$ 188,574 05	\$ 519 48	\$ 189,093 53
RECAPITULATION:			
Road.....	\$ 735,322 63	\$ 479 02	\$ 735,801 65
Equipment.....	71,107 71	4 72	71,112 43
General expenditures.....	188,574 05	519 48	189,093 53
Total.....	\$ 995,004 39	\$ 1,003 22	\$ 996,007 61
Cost of road per mile of line.....	\$ 49,953 98		\$ 49,986 52
Cost of equipment per mile of line.....	4,830 69		4,831 02
General expenditures per mile of line.....	12,810 74		12,846 03
Total per mile of line.....	\$ 67,595 41		\$ 67,663 57

INCOME ACCOUNT.

Operating revenues.....	\$	61,629 11
Operating expenses.....		48,012 29
Net operating revenue.....	\$	13,616 82
Gross income less operating expenses.....	\$	13,616 82
DEDUCTIONS FROM INCOME:		
Taxes—		
On real and personal property.....	\$	4,125 73
On capital stock.....		10 00
On earnings.....		609 36
Interest—		
On funded debt.....		50,000 00
On floating debt.....		10,702 89
Total deductions.....		65,447 98
Net loss.....	\$	51,831 16
Deficit for year.....	\$	51,831 16
Deficit at beginning of year		258,475 99
Deficit at close of year.....	\$	310,307 15

MISCELLANEOUS STOCKS AND FUNDED DEBT OWNED.
Other than Railway Stocks.

NAME	Total Par Value of Securities Owned	DIVIDENDS DECLARED		Valuation of Securities Owned
		Rate	Amount	
Fredericksburg Power Co., Inc.....	\$ 50,000 00	.....	.....	\$ 139,826 19
Virginia Light and Power Co.....	1,000 00	.....	.....	1,110 33
Brook Turnpike Co.....	25,000 00	.....	.....	17,087 83
Total.....	\$ 76,000 00	.....	.....	\$ 158,024 35

COMPARATIVE GENERAL BALANCE SHEET.

JUNE 30, 1912		JUNE 30, 1913	YEAR ENDING JUNE 30, 1913	
Total	ASSETS	Total	Increase	Decrease
\$ 735,322 63	Cost of road.....	\$ 735,801 65	\$ 479 02	-----
71,107 71	Cost of equipment.....	71,112 43	4 72	-----
188,574 05	General expenditures.....	189,093 53	519 48	-----
	OTHER PERMANENT INVESTMENTS			
158,024 35	Stocks owned.....	158,024 35	-----	-----
205,230 95	Cash and current assets.....	269,586 65	64,355 70	-----
	OTHER ASSETS:			
258,475 99	Deficit.....	310,307 15	51,831 16	-----
\$ 1,616,735 68	Grand total.....	\$1,733,925 76	\$ 117,190 08	-----
	LIABILITIES:			
\$ 2,500 00	Capital stock, common.....	\$ 2,500 00	-----	-----
1,000,000 00	Funded debt.....	1,000,000 00	-----	-----
600,225 82	Current liabilities.....	716,479 25	\$ 116,253 43	-----
	ACCRUED LIABILITIES			
2,604 08	Taxes accrued and not yet due...	2,674 46	70 38	-----
8,333 33	Interest on funded debt accrued and not yet due.....	8,333 33	-----	-----
3,072 45	Miscellaneous interest accrued and not yet due.....	3,938 72	866 27	-----
\$ 1,616,735 68	Grand total.....	\$1,733,925 76	\$ 117,190 08	-----

Richmond and Henrico Railway Company

HISTORY.

Exact name of common carrier making this report—Richmond and Henrico Railway Company.

Date of organization—November 5, 1906.

Under laws of what Government, State, or Territory organized? If more than one, name all. Give reference to each statute and all amendments thereof—United States Government, State of Virginia.

DIRECTORS.

<i>Name.</i>	<i>Post-office Address.</i>	<i>Date of Expiration of Term.</i>
W. S. Forbes.....	Richmond, Va.....	Fourth Monday in March, 1914.
W. F. Jenkins.....	Richmond, Va.....	
J. C. Hagan.....	Richmond, Va.....	
S. L. Kelley.....	Richmond, Va.....	
C. Sims Bailey.....	Richmond, Va.....	
Chas. Magee.....	Toronto, Ontario, Canada....	
E. E. A. Duvernet.....	Toronto, Ontario, Canada.....	
A. J. Glasebrook.....	Toronto, Ontario, Canada.....	
C. R. Cumberland.....	Toronto, Ontario, Canada.....	

PRINCIPAL OFFICERS.

<i>Title</i>	<i>Name</i>	<i>Official Address</i>
President.....	W. S. Forbes.....	Richmond, Va., care W. S. Forbes & Co.
First Vice-President.....	W. F. Jenkins.....	Richmond, Va., 900 E. Clay St.
Secretary-Treasurer.....	J. C. Hagan.....	Richmond, Va., Main Street Bank.
Attorney, or General Counsel.....	S. L. Kelley.....	Richmond, Va., Am. Natl. Bank Bldg.
Auditor.....	J. M. Culbreth.....	Richmond, Va., 832 E. Main St.
Gen'l Mgr., Chief Engineer, Gen'l Supt.,	C. Sims Bailey.....	Richmond, Va., 832 E. Main St.

Officer to whom correspondence concerning this report should be addressed: Name, C. Sims Bailey; title, General Superintendent; address, 832 East Main Street.

FACTS PERTAINING TO CONTROL OF RESPONDENT.

Date of last meeting of stockholders for election of directors—27th day of March, 1913.
Date of last closing of stock books before end of year for which this report is made—March 1, 1913.
Total number of stockholders of record—13.
Has each share of stock one vote?—Yes.
Has any issue of securities contingent voting rights?—No.
Has any issue of securities special privileges in the election of directors?—No.
Did any individual, association, or corporation, as trustee, control the respondent on June 30, 1913?—Yes. If control was so held, state:
(b) The name of the beneficiary or beneficiaries for whom the trust was maintained—The Union Trust Company, Limited, of Toronto, Canada, applied for receivers to take charge of the properties and operations of the Richmond and Henrico Railway Company, on June 3, 1913, and through a decree of the law and equity court in the city of Richmond the Virginia Trust Company, Incorporated, of Richmond, Va., was appointed as receivers of the Richmond and Henrico Railway Company on June 3, 1913.

ROAD OPERATED.

NAME	TERMINI		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From	To		
<i>Line Owned:</i> Richmond and Henrico Railway Company.....	Brook avenue.....	Louisiana street.....	4.93	4.93
<i>Trackage Rights:</i> Virginia Railway and Power Company:				
Broad Street.....	Fifth street.....	Eleventh street.....	.78	
Marshall Street.....	Twenty-first street....	Twenty-fourth street..	.16	
Denny Street.....	Williamsburg avenue...	Fifth street, Fulton...	.14	
Louisiana Street.....	Fifth street, Fulton...	Williamsburg avenue, Fulton.....	.15	1.23
Total mileage opera	ted.....	.....	.....	6.16

FUNDED DEBT.

CLASS OF BOND OR OBLIGATION	Term		Total Par Value Authorized	Total Par Value Outstand- ing	TOTAL PAR VALUE HELD BY RESPONDENT CORPORATION			INTEREST	
	Date of Issue	Date of Maturity			In Treasury	In Sinking or Other Funds	Pay- ment	Amount used Dur- ing Year	Amount Paid During Year
Mortgage bonds.....	1911	1927	\$ 2,500,000	\$ 1,250,000			\$ 1,250,000	6 Semi-an- nually	\$ 62,500 00

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT	Total Par Value Out- standing	TOTAL PAR VALUE HELD BY RESPONDENT CORPORATION			Total Par Value Not Held by Respondent Corporation	Interest	
		In Treasury	In Sinking or Other Funds			Amount Accrued Dur- ing Year	Amount Paid During Year
Mortgage bonds.....	\$1,250,000 00				\$1,250,000 00	\$ 62,500 00	

RECAPITULATION OF CAPITALIZATION.

ACCOUNT	Total Par Value Outstanding	AMOUNT PER MILE OF LINE	
		Miles	Amount
Capital stock.....	\$1,250,000 00	4.93	\$253,549 70
Funded debt.....	1,250,000 00	4.93	253,549 70
Total.....	\$2,500,000 00	4.93	\$507,099 40

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES	CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1913
Cash.....\$ 5,082 18	Loans and notes payable.....\$ 84,964 86
Accounts receivable.....7,666 45	Accounts payable.....34,685 81
Materials and supplies.....13,037 58	
Miscellaneous:	
Citizens Rapid Transit Co.....944 94	
Total—Cash and current assets..\$ 26,731 15	Total—Current liabilities.....\$ 119,650 67
Balance—Current liabilities.....92,919 52	
Total.....\$119,650 67	Total.....\$ 119,650 67

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION	ROAD MORTGAGED			Amount of Mortgage per Mile of Line	EQUIPMENT, INCOME, SECURITIES AND OTHER PROPERTY MORTGAGED
	From	To	Miles		
Mortgage bonds.....	Brook avenue.....	Louisiana street.....	4.93	\$ 253,549	Road and equipment as a whole.

EXPENDITURES FOR ROAD, EQUIPMENT, GENERAL EXPENDITURES
AND RECAPITULATION.

ACCOUNT	Total Cost to June 30, 1912	Additions During Year	Deductions During Year	Total Cost to June 30, 1913
ROAD:				
Engineering and superintendence.....	\$ 1,044 51		\$ 638 54	\$ 405 97
Grading.....	584 44	\$ 222 48		806 92
Ballast.....	30 62			30 62
Rails, rail fastenings and joints.....	39 00			39 00
Special work.....	2,411 39	2,617 01		5,028 40
Paving.....	1,577 81	3,718 33		5,296 14
Track laying and surfacing.....	83 81			83 81
Roadway tools.....	171 55			171 55
Bridges, trestles and culverts.....	351 06			351 06
Crossings, fences, cattle guards and signs.....	34 25			34 25
Interlocking and other signal ap- paratus.....	19 71			19 71
Poles and fixtures.....	19 80			19 80
Distribution system.....	55 13			55 13
Power-plant buildings.....	535 99	5 00		540 99
Substation buildings.....	128 20			128 20
General office buildings.....	2,429 72		2,405 30	24 42
Shops and carhouses.....	1,388 02	798 78		2,186 80
Stations, waiting rooms and mis- cellaneous buildings.....	887 70		694 40	193 30
Power-plant equipment.....	1,733 15		375 86	1,357 29
Substation equipment.....	121 41	61 87		183 28
Shop equipment.....	6,098 17	32 12		6,130 29
Cost of road purchased.....	1,230,000 00			1,230,000 00
Total.....	\$1,249,745 44	\$ 7,455 59	\$ 4,114 10	\$ 1,253,086 93
EQUIPMENT:				
Cars.....	\$ 3,104 90	\$ 3 27		\$ 3,108 17
Electric equipment of cars.....		22 22		22 22
Other rail equipment.....	2,662 69			2,662 69
Miscellaneous equipment.....	1,739 92		\$ 60 00	1,679 92
Total.....	\$ 7,507 51	\$ 25 49	\$ 60 00	\$ 7,473 00
GENERAL EXPENDITURES:				
Injuries and damages.....	\$ 250 00			\$ 250 00
RECAPITULATION:				
Road.....	\$1,249,745 44	\$ 7,455 59	\$ 4,114 10	\$ 1,253,086 93
Equipment.....	7,507 51	25 49	60 00	7,473 00
General expenditures.....	250 00			250 00
Total.....	\$1,257,502 95	\$ 7,481 08	\$ 4,174 10	\$ 1,260,809 93
Cost of road per mile of line.....	\$ 166,632 73			\$ 254,175 86
Cost of equipment per mile of line.....	1,001 00			1,515 82
General expenditures per mile of line.....	33 33			50 70
Total per mile of line.....	\$ 167,667 06			\$ 255,742 38

INCOME ACCOUNT.

Operating revenues.....	\$ 110,547 93
Operating expenses.....	114,017 63
Net operating loss.....	\$ 3,469 73
MISCELLANEOUS INCOME:	
Other miscellaneous income.....	10,631 56
Gross income, less operating expenses.....	\$ 7,161 81
DEDUCTIONS FROM INCOME:	
Taxes—	
On real and personal property.....	\$ 13,733 48
On capital stock.....	25 00
On earnings.....	6,450 93
Miscellaneous.....	24 23
Interest—	
On funded debt.....	62,500 00
On floating debt.....	5,157 02
Other deductions from income.....	1,361 69
Total deductions.....	89,252 33
Net loss.....	\$ 82,070 54
Deficit at beginning of year.....	\$ 55,691 36
Deficit at close of year.....	\$ 137,761 90

Miscellaneous Income.

ITEM	Gross Income	Less Expenses	Net Miscellaneous Income
Viaduct operation.....	\$ 14,383 75	\$ 3,732 19	\$ 10,651 56
Light and power franchise expenses.....		1,361 69	

COMPARATIVE GENERAL BALANCE SHEET.

JUNE 30, 1912	ASSETS	JUNE 30, 1913	YEAR ENDING JUNE 30, 1913	
Total		Total	Increase	Decrease
\$ 1,249,745 44	Cost of road.....	\$1,253,086 93	\$ 3,341 49	-----
7,507 51	Cost of equipment.....	7,473 00	-----	\$ 34 51
250 00	General expenditures.....	250 00	-----	-----
13,873 15	Cash and current assets.....	26,731 15	12,858 00	-----
1,250,000 00	Bonus account.....	1,250,000 00	-----	-----
-----	OTHER ASSETS	-----	-----	-----
-----	Cost of franchise paid Citizens	-----	-----	-----
55,691 36	Rapid Transit Co.....	20,000 00	20,000 00	-----
-----	Deficit.....	137,761 90	82,070 54	-----
\$ 2,577,067 46	Grand total.....	\$2,695,302 98	\$ 118,270 03	\$ 34 51
-----	LIABILITIES	-----	-----	-----
\$ 1,250,000 00	Capital stock, common.....	\$1,250,000 00	-----	-----
1,250,000 00	Funded debt.....	1,250,000 00	-----	-----
76,045 31	Current liabilities.....	119,650 67	\$ 43,605 36	-----
-----	Taxes accrued and not yet due..	7,126 82	7,126 82	-----
-----	Interest on funded debt accrued	-----	-----	-----
-----	and not yet due.....	62,500 00	62,500 00	-----
1,022 15	Miscellaneous interest accrued	-----	-----	-----
-----	and not yet due.....	6,025 49	5,003 34	-----
\$ 2,577,067 46	Grand total.....	\$2,695,302 98	\$ 118,235 52	-----

Richmond and Rappahannock River Railway Company

HISTORY.

Exact name of common carrier making this report—Richmond and Rappahannock River Railway Company.

Date of organization—April 19, 1912.

Under laws of what Government, State, or Territory organized? If more than one, name all. Give reference to each statute and all amendments thereof—State of Virginia.

What carrier operates the road of this company?—Richmond and Rappahannock River Railway Company.

DIRECTORS.

<i>Name.</i>	<i>Post-office Address.</i>	<i>Date of Expiration of Term.</i>
Jos. E. Willard.....	Fairfax, Va.....	Date of next annual meeting to be held first Wednesday in November, 1913.
Chas. L. Ruffin.....	Richmond, Va.....	
A. M. Gover.....	Richmond, Va.....	
A. R. Holladay.....	Richmond, Va.....	
Thos. P. Bryan.....	Richmond, Va.....	
Clyde W. Saunders.....	Richmond, Va.....	
R. N. Pollard.....	Richmond, Va.....	
R. B. Campbell.....	Richmond, Va.....	

PRINCIPAL OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Official Address.</i>
President.....	Jos. E. Willard.....	Fairfax, Va.
First Vice-President.....	Chas. L. Ruffin.....	Richmond, Va.
Secretary-Treasurer.....	R. B. Campbell.....	Richmond, Va.
Attorney, or General Counsel.....	Thos. P. Bryan.....	Richmond, Va.
Assistant Treasurer.....	O. E. Parrish.....	Richmond, Va.

Officer to whom correspondence concerning this report should be addressed: Name, R. B. Campbell; title, Secretary and Treasurer; address, Richmond, Va.

FACTS PERTAINING TO CONTROL OF RESPONDENT.

- Date of last meeting of stockholders for election of directors—January 15, 1913.
- Date of last closing of stock books before end of year for which this report is made—June 27, 1913.
- Total number of stockholders of record—1.
- Has each share of stock one vote?—Common stock—One vote each—Preferred—None.
- Has any issue of securities contingent voting rights?—No.
- Has any issue of securities special privileges in the election of directors?—No.
- Did any other corporation or corporations, transportation or other, control the respondent on June 30, 1913?—No.
- Did any individual, association, or corporation, as trustee, control the respondent on June 30, 1913?—No.

ROAD OPERATED.

NAME	TERMINI		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From	To		
<i>Line Owned:</i> Richmond and Rappa- hannock River Ry. Co.	Richmond, Va.....	Seven Pines, Va.....	-----	7.49

RECAPITULATION OF CAPITALIZATION.

ACCOUNT	Total Par Value Outstanding	AMOUNT PER MILE OF LINE		REMARKS
		Miles	Amount	
Capital stock.....	\$ 390,000 00	7.49	\$52,069 42	This \$390,000.00 also covers work done on new line under construction.

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1913	
Cash.....	\$ 18,523 71	Loans and notes payable.....	\$ 50,000 00
Accounts receivable.....	592 28	Accounts payable.....	15,265 74
Materials and supplies.....	6,965 40		
Miscellaneous:			
Station agents.....	270 14		
Total—Cash and current assets..	\$ 26,351 53	Total—Current liabilities.....	\$ 65,265 74
Balance—Current liabilities.....	38,914 21		
Total.....	\$ 65,265 74	Total.....	\$ 65,265 74

EXPENDITURES FOR ROAD, EQUIPMENT, GENERAL EXPENDITURES
AND RECAPITULATION.

ACCOUNT	Total Cost to June 30, 1912	Additions During Year	Total Cost to June 30, 1913
ROAD:			
Engineering and superintendence.....	\$ 3,706 65	\$ 11,004 12	\$ 14,710 77
Right of way.....	15 00	10,352 68	10,367 68
Other land used in electric railway operations..	87 20	9,870 47	9,957 67
Grading.....		69,185 47	69,185 47
Ties.....		248 46	248 46
Rails, rail fastenings and joints.....		131 74	131 74
Special work.....		859 99	859 99
Track laying and surfacing.....		477 19	477 19
Roadway tools.....	56 39	17 82	74 21
Bridges, trestles and culverts.....		2,679 44	2,679 44
Telegraph and telephone lines.....		47 97	47 97
Transmission system.....	75 00	1,292 77	1,367 77
General office buildings.....	418 99	104 95	523 94
Shops and carhouses.....	1 57	68 42	69 99
Stations, waiting rooms and miscellaneous buildings.....	230 56	16,129 93	16,360 49
Shop equipment.....	808 35	559 29	1,367 64
Cost of road purchased.....	25,678 69	8,961 32	34,640 01
Total.....	\$ 31,078 40	\$ 131,992 03	\$ 163,070 43
EQUIPMENT:			
Cars.....	\$ 14,459 79	\$ 13,616 25	\$ 28,076 04
GENERAL EXPENDITURES:			
Law expenses.....	\$ 1,266 00	\$ 2,367 75	\$ 3,633 75
Interest.....		Cr. 3 43	Cr. 3 43
Miscellaneous.....	852 19	9,510 04	10,362 23
Total.....	\$ 2,118 19	\$ 11,874 36	\$ 13,992 55
RECAPITULATION:			
Road.....	\$ 31,078 40	\$ 131,992 03	\$ 163,070 43
Equipment.....	14,459 79	13,616 25	28,076 04
General expenditures.....	2,118 19	11,874 36	13,992 55
Total.....	\$ 47,656 38	\$ 157,482 64	\$ 205,139 02
Cost of road per mile of line.....	\$ 6,362 66	\$ 17,619 19	\$ 21,771 75
Cost of equipment per mile of line.....	1,930 54	1,817 92	3,748 47
General expenditures per mile of line.....	252 80	1,588 59	1,868 16
Total per mile of line.....	\$ 8,576 00	\$ 21,025 70	\$ 27,388 38

Explanatory Remarks.

Included in "Additions During Year" is expenditures for new extension—(8 miles graded)...\$ 116,874 86
Expenditures for additions and betterments..... 40,607 78

INCOME ACCOUNT.

Operating revenues.....	\$	39,376 41
Operating expenses.....		31,315 24
Net operating revenue.....	\$	8,061 17
MISCELLANEOUS INCOME:		
Interest on deposits.....		381 51
Gross income, less operating expenses.....	\$	8,442 68
DEDUCTIONS FROM INCOME:		
Taxes—		
On real and personal property.....	\$	651 80
Miscellaneous.....		20 00
Interest—		
On floating debt.....		2,534 74
Other deductions from income—Hire of equipment.....		223 12
Total deductions.....		3,429 66
Net income.....	\$	5,013 02
Surplus at beginning of year.....		97 87
	\$	5,110 89
PROFIT OR LOSS ADJUSTMENTS DURING YEAR:		
Debits:		
Adjustment interest.....		97 87
Surplus at close of year.....	\$	5,013 02

COMPARATIVE GENERAL BALANCE SHEET.

JUNE 30, 1912		JUNE 30, 1913	YEAR ENDING JUNE 30, 1913	
Total	ASSETS	Total	Increase	Decrease
\$ 31,078 40	Cost of road.....	\$ 163,070 43	\$ 131,992 03	
14,459 79	Cost of equipment.....	28,076 04	13,616 25	
2,118 19	General expenditures.....	13,992 55	11,874 36	
	OTHER ASSETS			
25 00	Advanced working fund.....	25 00		
315 63	Suspense accounts.....	18 38		\$ 297 25
190,250 00	Discount on stocks.....	231,500 00	41,250 00	
\$ 238,247 01	Grand total.....	\$ 436,682 40	\$ 198,435 39	
	LIABILITIES			
\$ 25,000 00	Capital stock, preferred.....	\$ 190,000 00	\$ 165,000 00	
200,000 00	Capital stock, common.....	200,000 00		
13,135 25	Current liabilities.....	38,914 21	25,778 96	
	ACCRUED LIABILITIES			
	Taxes accrued and not yet due.....	340 00	340 00	
13 89	Miscellaneous interest accrued and not yet due.....			\$ 13 89
	Miscellaneous:			
	Unredeemed tickets.....	417 75	417 75	
	Depreciation—Equipment.....	1,997 42	1,997 42	
97 87	Surplus.....	5,013 02	4,915 15	
\$ 238,247 01	Grand total.....	\$ 436,682 40	\$ 198,435 39	

IMPORTANT CHANGES DURING THE YEAR.

All new stocks issued—1,650 shares par \$100.00 each, \$165,000.00.

Roanoke Railway and Electric Company

HISTORY.

Exact name of common carrier making this report—Roanoke Railway and Electric Company.

Date of organization—March, 1898.

Under laws of what Government, State, or Territory organized? If more than one, name all. Give reference to each statute and all amendments thereof—By act of General Assembly of Virginia, approved March 1, 1898, under the name of the Consolidated Railway and Electric Power Company, name later changed to present name by judge of hustings court of Roanoke city, under authority of said act.

If a consolidated company, name the constituent companies. Give reference to charters of each, and all amendments of same—A consolidation of the Roanoke Electric Light and Power Company, chartered by the judge of hustings court of Roanoke city and the Roanoke Street Railway Company, chartered by act of the General Assembly of Virginia, approved May 2, 1887, and amended by act approved December 20, 1889, Acts 1889-90, page 39; also amended by act approved February 21, 1894, Acts 1893-4, page 383.

Date and authority for each consolidation—Consolidation above was made in 1898 under foreclosure proceedings, brought by bondholders against the two old companies in the circuit court of the United States for the Western District of Virginia, in which proceedings the properties of both companies were sold publicly.

DIRECTORS.

<i>Name.</i>	<i>Post-office Address.</i>	<i>Date of Expiration of Term.</i>
H. J. Crowley.....	Philadelphia, Pa.....	} September 25, 1913.
C. L. S. Tingley.....	Philadelphia, Pa.....	
J. J. Sullivan.....	Philadelphia, Pa.....	
E. Clarence Miller.....	Philadelphia, Pa.....	
Wm. A. Shelmerdine.....	Philadelphia, Pa.....	
Walter H. Lippincott.....	Philadelphia, Pa.....	
R. D. Apperson.....	Lynchburg, Va.....	

PRINCIPAL OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Official Address.</i>
President.....	R. D. Apperson.....	Lynchburg, Va.
Vice-President.....	H. J. Crowley.....	Philadelphia, Pa.
Vice-President.....	C. L. S. Tingley.....	Philadelphia, Pa.
Secretary-Treasurer.....	Walter W. Perkins.....	Philadelphia, Pa.
Attorney, or General Counsel.....	Hall & Woods.....	Roanoke, Va.
Comptroller.....	Frank J. Pryor, Jr.....	Philadelphia, Pa.
General Manager.....	J. W. Hancock.....	Roanoke, Va.

Officer to whom correspondence concerning this report should be addressed: Name, J. W. Hancock; title, General Manager; address, Roanoke, Va.

FACTS PERTAINING TO CONTROL OF RESPONDENT.

Date of last meeting of stockholders for election of directors—September 26, 1912.
Date of last closing of stock books before end of year for which this report is made—Don't close.
Total number of stockholders of record—8.
Has each share of stock one vote?—Yes.
Has any issue of securities contingent voting rights?—No.
Has any issue of securities special privileges in the election of directors?—No.
Did any other corporation or corporations, transportation or other, control the respondent on June 30, 1912?—Yes. If control was so held, state:
 (a) The form of control, whether sole or joint—Sole.
 (b) The name of the controlling corporation or corporations—Roanoke Traction and Light Company.
 (c) The manner in which control was established—Stock ownership.
 (d) The extent of control—Owns all of its capital stock.
 (e) Whether control was direct or indirect—Direct.
 (f) The name of the intermediary through which control, if indirect, was established—None.
Did any individual, association, or corporation, as trustee, control the respondent on June 30, 1913?—No.

ROAD OPERATED.

NAME	TERMINI		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From	To		
Line Owned: Roanoke Railway and Electric Company.....	All lines in city of Roanoke county to S Raleigh Court and	Roanoke extending into Salem, Vinton, Norwich, Crystal Spring addition	-----	25.50

FUNDED DEBT.

CLASS OF BOND OR OBLIGATION	TERM		Total Par Value Authorized	Total Par Value Outstand- ing	TOTAL PAR VALUE HELD BY RESPONDENT CORPORATION		INTEREST	
	Date of Issue	Date of Maturity			In Treasury	In Sinking Other Fun	Amount Accrued Dur- ing Year	Amount Paid During Year
<i>Mortgage Bonds.</i>								
First mort. bonds	1899	1949	\$ 300,000	\$ 64,000			\$ 3,241 70	\$ 3,250 00
Consol. mort. bonds	1903	1953	750,000	649,000			32,637 47	32,762 49
Total			\$ 1,050,000	\$ 713,000			\$ 35,879 17	\$ 36,012 49

Explanatory Remarks.

The decrease in outstanding funded debt was occasioned through the operation of the sinking fund requirements in the two classes of funded debt issues, as follows: November 30, 1912, first mortgage 5's \$2,000.00 par value; February 28, 1913, consolidated mortgage 5's \$8,000.00 par value.

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT	Total Par Value Out- standing	TOTAL PAR VALUE HELD BY RESPONDENT CORPORATION		Total Par Value Not Held by Respondent Corporation	INTEREST	
		In Treasury	In Sinking or Other Funds		Amount Accrued Dur- ing Year	Amount Paid During Year
Mortgage bonds	\$ 713,000 00			\$ 713,000 00	\$ 32,637 47	\$ 32,762 49

RECAPITULATION OF CAPITALIZATION.

ACCOUNT	Total Par Value Outstanding	AMOUNT PER MILE OF LINE		REMARKS
		Miles	Amount	
Capital stock.....	\$ 500,000 00	25.50	\$ 19,607 84	Capital stock and funded debt cover expenditures in light de- partment as well as railway.
Funded debt.....	713,000 00	25.50	27,960 78	
Total.....	\$1,213,000 00	25.50	\$ 47,568 62	

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES	CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1913
Cash.....\$ 39,008 57	Loans and notes payable.....\$ 5,000 00
Accounts receivable.....30,373 42	Accounts payable.....29,606 69
Materials and supplies.....50,017 16	Miscellaneous:
Prepaid accounts.....2,859 49	Tickets outstanding.....6,766 24
Miscellaneous:	Roanoke Traction and Light Co....464,925 96
Accrued income.....629 99	
Total—Cash and current assets..\$122,888 63	Total—Current liabilities.....\$506,298 89
Balance—Current liabilities.....383,410 26	
Total.....\$506,298 89	Total.....\$506,298 89

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION	ROAD MORTGAGED			Amount of Mortgage per Mile of Line	EQUIPMENT, INCOME, SECURITIES AND OTHER PROPERTY MORTGAGED
	From	To	Miles		
5 per cent. 1st mortgage bonds..... First consolidated mortgage 5% bonds.....	Roadway in city of Roanoke.....	Roanoke and county of Roanoke.....	25 60	\$ 27,960	- - - - -

EXPENDITURES FOR ROAD, EQUIPMENT, GENERAL EXPENDITURES
AND RECAPITULATION.

ACCOUNT	Total Cost to June 30, 1912	Additions During Year	Deductions During Year	Total Cost to June 30, 1913
ROAD:				
Engineering and superintendence.....		\$ 98 75		\$ 98 75
Right of way.....		776 65		776 65
Other land used in electric railway operations.....		246 25		246 25
Ballast.....		260 04		260 04
Ties.....		148 29		148 29
Rails, rail fastenings and joints.....		14,923 20	\$ 2,198 73	12,724 47
Special work.....		439 00	125 00	214 00
Paving.....		1,833 21		1,833 21
Track laying and surfacing.....		382 68		382 68
Roadway tools.....		214 51		214 51
Bridges, trestles and culverts.....		265 07		265 07
Crossings, fences, cattle guards and signs.....		80 78		80 78
Interlocking and other signal ap- paratus.....		7,195 66		7,195 66
Telegraph and telephone lines.....		465 20		465 20
Poles and fixtures.....		1,008 85	125 50	883 35
Transmission system.....		674 16		674 16
Distribution system.....		6,928 76		6,928 76
General office buildings.....		234 22		234 22
Shops and carhouses.....		326 32		326 32
Stations, waiting rooms, and mis- cellaneous buildings.....		7,212 90		7,212 90
Power-plant equipment.....			26,055 65	Cr. 26,055 65
Substation equipment.....		613 17		613 17
Shop equipment.....		3,608 17		3,608 17
Park and resort property.....		717 73		717 73
Total.....		\$ 48,653 57	\$ 28,504 88	\$ 20,148 69
EQUIPMENT:				
Cars.....		\$ 56,417 07		\$ 56,417 07
Electric equipment of cars.....		10,879 23		10,879 23
Other rail equipment.....		3,342 78		3,342 78
Miscellaneous equipment.....		2,803 42		2,803 42
Total.....		\$ 73,442 50		\$ 73,442 50
GENERAL EXPENDITURES:				
Miscellaneous.....		\$ 729 70		\$ 729 70
Law.....		4 60		4 60
Miscellaneous.....			\$ 137 50	Cr. 137 50
Total.....		\$ 734 30	\$ 137 50	\$ 596 80
Light department.....		\$ 38,411 60	\$ 11,832 51	\$ 26,579 09
RECAPITULATION:				
Road.....		\$ 48,653 57	\$ 28,504 88	\$ 20,148 69
Equipment.....		73,442 50		73,442 50
General expenditures.....		734 30	137 50	596 80
Total.....	\$1,618,617 26	\$161,241 97	\$ 40,474 89	\$1,739,384 34

INCOME ACCOUNT.

Operating revenues.....		\$ 306,098 98
Operating expenses.....		183,966 96
Net operating revenue.....		\$ 122,130 02
MISCELLANEOUS INCOME:		
Other miscellaneous income.....		127,145 85
Gross income, less operating expenses.....		\$ 249,275 85
DEDUCTIONS FROM INCOME:		
Taxes—		
On real and personal property.....	}	\$ 19,209 88
On capital stock.....		
On earnings.....		
Miscellaneous.....		
Interest—		
On funded debt.....		35,879 17
On floating debt.....		8,736 73
Other deductions from income.....		154,812 02
Total deductions.....		218,637 90
Net income.....		\$ 30,638 08
DISPOSITION OF NET INCOME:		
Dividends on \$500,000, common stock.....		30,600 00
Surplus for year.....		\$ 38 08
Surplus at beginning of year.....		65,194 25
		\$ 65,232 33
PROFIT OR LOSS ADJUSTMENTS DURING YEAR:		
Debits:		
Premium on bonds.....	\$ 150 00	
Reserve for depreciation.....	60,000 00	
		60,150 00
Surplus at close of year.....		\$ 5,082 33

Miscellaneous Income.

ITEM	Gross Income	Less Expenses	Net Miscellaneous Income
Miscellaneous rent revenue.....	\$ 184 20		\$ 184 20
Income from securities owned.....	2,811 67		2,811 67
Miscellaneous interest revenue.....	1,645 39		1,645 39
Light operation.....	243,191 97	\$ 120,687 37	122,504 60
Sinking fund.....	\$ 9,525 00		
Roanoke Traction and Light Co.....	145,287 02		
	\$154,812 02		
Total.....	\$ 247,833 23	\$ 120,687 37	\$ 127,145 86

MISCELLANEOUS STOCKS AND FUNDED DEBT OWNED.
Other than Railway Stocks.

NAME	Total Par Value of Securities Owned	DIVIDENDS RECEIVED		Valuation of Securities Owned
		Rate	Amount	
Roanoke Amusement Co.....	\$ 1,200 00			
Roanoke Water Co.....	1,000 00			\$ 1,000 00
College Park Land Co.....	500 00			500 00
Roanoke Country Club.....	200 00			200 00
Roanoke Agriculture Association.....	1,000 00			1,000 00
Shenandoah Club.....	100 00		\$ 5 00	100 00
Roanoke Traction and Light Co.....	25,000 00			25,000 00
Raleigh Court Corporation.....	5,000 00		300 00	5,000 00
Total.....	\$ 34,000 00		\$ 305 00	\$ 32,800 00

COMPARATIVE GENERAL BALANCE SHEET.

JUNE 30, 1912	ASSETS	JUNE 30, 1913	YEAR ENDING JUNE 30, 1913	
			Increase	Decrease
Total		Total		
\$ 1,618,517 26	Cost of road.....	\$1,739,384 34	\$ 120,867 08	
	Cost of equipment.....			
	General expenditures.....			
	Expenditures for road and equipment and general ex- penditures—Leased line.....			
34,000 00	OTHER PERMANENT INVESTMENTS			
190,977 60	(Stocks owned.....)	34,000 00		
	(Funded debt owned.....)			
	Cash and current assets.....	122,888 63		\$ 68,088 97
15,908 52	OTHER ASSETS			
	Cash securities in sinking fund..	17,556 16	1,647 64	
	Accrued maintenance account..	5,148 26	5,148 26	
	Suspense account strike.....	14,523 10	14,523 10	
46 17	Old substation building.....			46 17
700 00	Accrued wiring and appliances.....			700 00
\$ 1,860,149 55	Grand total.....	\$1,933,500 49	\$ 142,186 08	\$ 68,835 14
	LIABILITIES			
\$ 500,000 00	Capital stock, common.....	\$ 500,000 00		
721,000 00	Funded debt.....	713,000 00		\$ 8,000 00
403,785 13	Current liabilities.....	506,298 89	\$ 102,513 76	
	ACCRUED LIABILITIES			
7,341 37	Taxes accrued and not yet due..	8,251 12	909 75	
13,920 83	Interest on funded debt accrued and not yet due.....	13,787 50		133 33
	Miscellaneous:			
15,000 00	Raleigh Court Corp'tion fund.....	15,000 00		
72,697 20	Reserve for depreciation.....	105,729 96	33,050 76	
8,472 50	Casualty and Insurance reserve.....	8,253 18		219 32
12 63	Uncollectible bill reserve.....	16 68	4 05	
48,555 83	Sinking fund reserve.....	58,080 83	9,525 00	
4,187 81	Old car barn.....			4,187 81
65,194 25	Surplus.....	5,082 33		60,111 92
\$ 1,860,149 55	Grand total.....	\$1,933,500 49	\$ 146,003 32	\$ 72,652 38

IMPORTANT CHANGES DURING THE YEAR.

All extensions of track put in operation—Constructed new tracks in car barn, yard and shops; also extended switch on Second street, N. E., total mileage about .66 miles.
Decrease in mileage by line abandoned or line straightened—About .12 miles track abandoned.

Tazewell Street Railway Company

HISTORY.

Exact name of common carrier making this report—Tazewell Street Railway Company.

Date of organization—May 4, 1892.

Under laws of what Government, State, or Territory organized? If more than one, name all. Give reference to each statute and all amendments thereof—Virginia; an act approved February 2, 1892, amended by State Corporation Commission May 9, 1904.

DIRECTORS.

<i>Name.</i>	<i>Post-office Address.</i>	<i>Date of Expiration of Term.</i>
Geo. W. Gillespie.....	Tazewell, Va.....	} July, 1914.
J. S. Gillespie.....	Tazewell, Va.....	
W. L. Moore.....	Tazewell, Va.....	
Barnes Gillespie.....	Tazewell, Va.....	
Jno. E. Jackson.....	Tazewell, Va.....	
J. Ed. Peery.....	North Tazewell, Va.....	
S. D. Larimer.....	Tazewell, Va.....	
W. T. Gillespie.....	Tazewell, Va.....	

PRINCIPAL OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Official Address.</i>
President.....	J. Ed. Peery.....	North Tazewell, Va.
First Vice-President.....	A. J. Tynes.....	Tazewell, Va.
Secretary.....	W. T. Gillespie.....	Tazewell, Va.
Treasurer.....	W. T. Gillespie.....	Tazewell, Va.
General Manager.....	C. D. Larimer.....	Tazewell, Va.

Officer to whom correspondence concerning this report should be addressed: Name, W. T. Gillespie; title, Secretary; address, Tazewell, Va.

FACTS PERTAINING TO CONTROL OF RESPONDENT.

- Date of last meeting of stockholders for election of directors—July 9, 1913.
- Date of last closing of stock books before end of year for which this report is made—June 30, 1913.
- Total number of stockholders of record—26.
- Has each share of stock one vote?—Yes.
- Has any issue of securities contingent voting rights?—None outstanding.
- Has any issue of securities special privileges in the election of directors?—None outstanding.
- Did any individual, association, or corporation, as trustee, control the respondent on June 30, 1913?—No.

ROAD OPERATED.

NAME	TERMINI		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From	To		
Tazewell Street Railway Company.....	Tazewell.....	North Tazewell.....	1.97	.....

RECAPITULATION OF CAPITALIZATION.

ACCOUNT	Total Par Value Outstanding	AMOUNT PER MILE OF LINE	
		Miles	Amount
Capital stock.....	\$ 295 50	1.97	\$ 150 00

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES	CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1913
Cash..... \$ 1,040 13	
Bills receivable..... 3,938 63	
Accounts receivable..... 5,380 00	
Total—Cash and current assets.. \$ 10,358 76	Balance—Cash assets..... \$ 10,358 76

EXPENDITURES FOR ROAD, EQUIPMENT, GENERAL EXPENDITURES AND RECAPITULATION.

ACCOUNT	Total Cost to June 30, 1912	Additions During Year	Total Cost to June 30, 1913
ROAD:			
Engineering and superintendence.....	\$ 700 00	-----	\$ 700 00
Right of way.....	45 00	-----	45 00
Other land used in electric railway operations..	150 00	-----	150 00
Grading.....	3,599 72	-----	3,599 72
Ballast.....	1,000 00	-----	1,000 00
Ties.....	1,600 00	-----	1,600 00
Rails, rail fastenings and joints.....	4,800 00	-----	4,800 00
Special work.....	200 00	-----	200 0
Track laying and surfacing.....	2,718 58	-----	2,718 58
Roadway tools.....	60 00	-----	60 00
Crossings, fences, cattle guards and signs.....	50 00	-----	50 00
Distribution system.....	2,516 85	-----	2,516 85
Shops and carhouses.....	588 57	-----	588 57
Total.....	\$ 18,028 72	-----	\$ 18,028 72
EQUIPMENT:			
Cars.....	\$ 1,919 00	\$ 500 00	\$ 1,419 00
Electric equipment of cars.....	1,919 20	500 00	1,419 20
Other rail equipment.....	50 00	-----	50 00
Total.....	\$ 3,888 20	\$ 1,000 00	\$ 2,888 20
GENERAL EXPENDITURES:			
Miscellaneous.....	\$ 2,043 20	-----	\$ 2,043 20
RECAPITULATION:			
Road.....	\$ 18,028 72	-----	\$ 18,028 72
Equipment.....	3,888 20	\$ 1,000 00	2,888 20
General expenditures.....	2,043 20	-----	2,043 20
Total.....	\$ 23,960 12	\$ 1,000 00	\$ 22,960 12
Cost of road per mile of line.....	\$ 9,151 63	-----	\$ 9,151 63
Cost of equipment per mile of line.....	1,973 70	-----	1,466 09
General expenditures per mile of line.....	1,037 16	-----	1,037 16
Total per mile of line.....	\$ 12,162 49	-----	\$ 11,654 88

INCOME ACCOUNT.

Operating revenues.....	\$ 9,460 80
Operating expenses.....	5,782 16
Net operating revenue.....	\$ 3,678 64

MISCELLANEOUS INCOME:

Income from securities owned.....	\$ 1,476 00
Other miscellaneous income.....	250 79
	1,726 79
Gross income less operating expenses.....	\$ 5,405 43

DEDUCTIONS FROM INCOME:

Taxes—

On capital stock.....	\$ 135 69
On earnings.....	88 78
Miscellaneous.....	10 00
Total deductions.....	234 47
Net income.....	\$ 5,170 96

DISPOSITION OF NET INCOME:

Dividends 6 per cent. on \$29,550.00 common stock.....	3,546 00
Surplus for year.....	\$ 1,624 92
Surplus at beginning of year.....	15,443 96
	\$ 17,068 88

PROFIT OR LOSS ADJUSTMENTS DURING YEAR:

Debits:

Depreciation of cars.....	500 00
Depreciation of electric equipment of cars.....	500 00
Surplus at close of year.....	\$ 16,068 88

Miscellaneous Income.

ITEM	Gross Income	Less Expenses	Net Miscellaneous Income
Discounts on bills purchased.....	\$ 1 40		\$ 1 40
Rents from investment real estate.....	120 00	\$ 19 20	100 80
Interest on bills receivable.....	148 59		148 59
Total.....	\$ 269 99	\$ 19 20	\$ 250 79

MISCELLANEOUS STOCKS AND FUNDED DEBT OWNED.
Other than Railway Stocks.

NAME	Total Par Value of Securities Owned	DIVIDENDS DECLARED		Valuation of Securities Owned
		Rate	Amount	
Tazewell Electric Light and Power Co.	\$ 12,300 00	6 & 6	\$ 1,476 00	\$ 12,300 00

COMPARATIVE GENERAL BALANCE SHEET.

JUNE 30, 1912	ASSETS	JUNE 30, 1913	YEAR ENDING JUNE 30, 1913	
Total		Total	Increase	Decrease
\$ 18,028 72	Cost of road.....	\$ 18,028 72		
3,888 20	Cost of equipment.....	2,888 20		\$ 1,000 00
2,043 20	General expenditures.....	2,043 20		
	OTHER PERMANENT INVESTMENTS			
12,300 00	Stocks owned.....	12,300 00		
8,733 80	Cash and current assets.....	10,358 76	\$ 1,624 96	
\$ 44,993 92	Grand total.....	\$ 45,618 88	\$ 624 96	
	LIABILITIES			
\$ 29,550 00	Capital stock, common.....	\$ 29,550 00		
	ACCRUED LIABILITIES			
15,443 92	Surplus.....	16,068 88	\$ 624 96	
\$ 44,993 92	Grand total.....	\$ 45,618 88	\$ 624 96	

Virginia Railway and Power Company

HISTORY.

Exact name of common carrier making this report—Virginia Railway and Power Company.

Date of organization—June 29, 1909.

Under laws of what Government, State, or Territory organized? If more than one, name all. Give reference to each statute and all amendments thereof—State of Virginia.

If a reorganized company, give name of original corporation and refer to laws under which it was organized—Virginia Passenger and Power Company, December 30, 1901; Richmond Traction Company, August 28, 1895; Richmond Passenger and Power Company, December 23, 1899 and March 2, 1900; Richmond and Petersburg Electric Railway Company, March 3, 1898.

Explanatory Remarks.

The Virginia Railway and Power Company was formed through purchase at public auction on the 5th day of May, 1909, from special masters appointed by the circuit court of the United States, for the Eastern District of Virginia, to conduct said sale; embracing the properties, real and personal, rights, privileges and franchises of the Virginia Passenger and Power Company, Richmond Passenger and Power Company, and Richmond Traction Company, corporations organized and existing under the laws of the State of Virginia, owning and operating certain electric railways, light and power properties, water and riparian rights, in the cities of Richmond, Manchester and Petersburg and the counties contiguous thereto.

These properties were purchased from the special masters by a committee acting as the Richmond Railways Reorganization Committee, which organized a corporation for continuing the operation and management of said properties and franchises, under the name of "Virginia Railway and Power Company," as per articles of association of said company, filed in the office of the Secretary of the Commonwealth of Virginia on the 20th day of June, 1909.

This company became operative at midnight of June 30, 1909.

The Richmond and Petersburg Electric Railway Company was conveyed to Virginia Railway and Power Company, by deed of conveyance dated November 30, 1909.

The Norfolk and Portsmouth Traction Company was merged with and into the Virginia Railway and Power Company, June 30, 1911.

Norfolk and Portsmouth Traction Company.

The Norfolk, Portsmouth and Newport News Railway Company, the name of which has since been changed to Norfolk and Portsmouth Traction Company, in the manner hereinafter stated, was organized by the consolidation of several constituent companies, as hereinafter explained, by act of January 17, 1900 (Act 1899-1900, page 95), which was amended by act of February 20, 1900 (Acts 1899-1900, page 427).

HISTORY—CONTINUED.

Explanatory Remarks—Continued.

The Norfolk and Portsmouth Traction Company, and the various constituent companies of which it is formed, were incorporated and organized under the following acts of the General Assembly of Virginia:

December 22, 1891, Acts 1891-2, page 52; March 3, 1898, Acts 1897-8, page 872; February 26, 1896, Acts 1895-6, page 461; January 17, 1900, Acts 1899-1900, page 95; February 20, 1900, Acts 1899-1900, page 427; March 22, 1902, Acts 1901-2, page 436; May 6, 1887, Acts 1887, extra session, page 205; May 21, 1887, Acts 1887, extra session, page 458; March 3, 1894, Acts 1893-4, page 671; December 2, 1895, Acts 1895-6, page 33; February 16, 1901, Acts 1901, extra session, page 352; February, 1901, Acts 1901, extra session, page 350; February 3, 1888, Acts 1887-8, page 85; April 2, 1902, Acts 1901-2, page 708.

The Norfolk and Portsmouth Traction Company is the result of a series of consolidations of various constituent companies, as follows:

Norfolk, Portsmouth and Newport News Railway Company was formed by consolidation of three constituent companies, under the act of the General Assembly of Virginia, approved January 17, 1900, as amended by act of February 20, 1900, cited above, the constituent companies so consolidated being the following:

Port Norfolk Electric Railway Company, which was incorporated by act of December 22, 1891 (Acts 1891-2, page 52).

Portsmouth and Smithfield Railroad Company, which was incorporated by act of March 3, 1898 (Acts 1897-8, page 872).

Portsmouth, Pig's Point and Newport News Ferry and Hotel Company, which was incorporated by act of February 22, 1896 (Acts 1896-7, page 461).

The name of the Norfolk, Portsmouth and Newport News Railway Company was changed to Norfolk, Portsmouth and Newport News Company by act approved March 22, 1902 (Acts 1901-2, page 436).

Old Dominion Railway Company, which was formed by merger agreement of February 22, 1901, recorded in Norfolk county deed book 243, page 511, between the following companies:

Portsmouth Street Railway Company, which was incorporated by act approved May 6, 1887 (Acts of extra session 1887, page 458).

River Front Company, which was incorporated by act approved March 3, 1894 (Acts 1893-4, page 671), as amended by act approved December 20 1895 (Acts 1895-6, page 33).

Norfolk County Railway, which was incorporated by act approved February 16, 1901 (Acts 1901, extra session, page 352).

Virginia Equipment Company, which was incorporated by acts approved February 16, 1901 (Acts 1901, extra session, page 350).

Berkley Street Railway Company, which was incorporated by act approved February 3, 1888 (Acts 1887-8, page 85), which was amended by act approved April 2, 1902 (Acts 1901-2, page 708).

The charters of the several companies named gave specific authority to merge and consolidate with other companies in the manner therein set forth, and pursuant to the provisions of these charters, by agreement of merger and consolidation dated April 26, 1906, on file with the State Corporation

HISTORY—CONTINUED.

Explanatory Remarks—Continued.

Commission, the Old Dominion Railway Company, formed as above stated, and the Berkley Street Railway Company were merged with and into the Norfolk, Portsmouth and Newport News Company and the name of the merged corporation changed to Norfolk and Portsmouth Traction Company.

The several consolidations were as follows:

The consolidation forming the Norfolk, Portsmouth and Newport News Railway Company, the name of which was subsequently changed to Norfolk, Portsmouth and Newport News Company and afterwards to Norfolk and Portsmouth Traction Company as stated above, was made by act of General Assembly of Virginia, approved January 17, 1900, as aforesaid.

The consolidation forming the Old Dominion Railway Company, as stated above, was by agreement dated February 26, 1906, between the constituent companies named above.

The consolidation of the Old Dominion Railway and Berkley Street Railway Company into the Norfolk, Portsmouth and Newport News Company, under the name of the Norfolk and Portsmouth Traction Company, was dated April 26, 1906.

The authority for these several consolidations was contained in the several acts of the General Assembly forming the charters of these companies, which have been enumerated above.

See answer to this question fully set forth under 4 and 5.

Norfolk and Portsmouth Traction Company operates its own lines.

Norfolk and Atlantic Terminal Company was merged with and into Norfolk and Portsmouth Traction Company June 30, 1911.

The Norfolk and Portsmouth Traction Company was merged with and into the Virginia Railway and Power Company June 30, 1911.

DIRECTORS.

<i>Name.</i>	<i>Post-office Address.</i>	<i>Date of Expiration of Term.</i>
Frank Jay Gould.....	Tarrytown, N. Y.....	November 19, 1913.
Thos. S. Wheelwright.....	Richmond, Va.....	
Fritz Sitterding.....	Richmond, Va.....	
Henry W. Anderson.....	Richmond, Va.....	
R. Lancaster Williams.....	Baltimore, Md.....	
Percy M. Chandler.....	Philadelphia, Pa.....	
Guy Phillips.....	New York, N. Y.....	
Nathaniel A. Campbell.....	Ardsley-on-Hudson, N. Y.....	
George H. Taylor.....	New York, N. Y.....	
F. W. Roebling, Jr.....	Trenton, N. J.....	
Caldwell Hardy.....	Norfolk, Va.....	
Fergus Reid.....	Norfolk, Va.....	
James L. Sullivan.....	Baltimore, Md.....	

PRINCIPAL OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Official Address.</i>
Chairman of the Board.....	Frank Jay Gould.....	Tarrytown, N. Y.
President.....	Thos. S. Wheelwright.....	Richmond, Va.
Vice-President.....	Fritz Sitterding.....	Richmond, Va.
Vice-President and Gen'l Counsel.....	Henry W. Anderson.....	Richmond, Va.
Vice-President.....	R. Lancaster Williams.....	Baltimore, Md.
Secretary and Treasurer.....	Geo. B. Williams.....	Richmond, Va.
Asst. Treasurer and Asst. Secretary.....	Guy Phillips.....	New York City.
General Attorney.....	A. B. Guigon.....	Richmond, Va.
General Attorney at Norfolk.....	W. H. Venable.....	Norfolk, Va.
Assistant Secretary.....	Jas. Iredell.....	Norfolk, Va.
General Auditor and Asst. Treasurer.....	W. J. Kehl.....	Richmond, Va.
Assist. General Auditor.....	A. E. Dickson.....	Richmond, Va.
General Manager.....	C. B. Buchanan.....	Richmond, Va.
Assistant General Manager.....	E. C. Hathaway.....	Norfolk, Va.
Chief Engineer, Railways, Richmond.....	T. Norman Jones.....	Richmond, Va.
Chief Engineer Railways, Norfolk.....	E. S. Ely.....	Norfolk, Va.
General Superintendent, Railways.....	R. T. Gunn.....	Norfolk, Va.
General Supt. Light and Power.....	H. Root Palmer.....	Richmond, Va.
Purchasing Agent.....	C. C. Johnson.....	Richmond, Va.

Officer to whom correspondence concerning this report should be addressed: Name, W. J. Kehl; title, General Auditor; address, Richmond, Va.

TRANSPORTATION CORPORATIONS CONTROLLED BY RESPONDENT.

NAME	CONTROL				
	Sole or Joint	How Established	Extent	Direct or Indirect	Other Parties to Agreement For Joint Control
Active Corporations: Norfolk and Ocean View Railway Co.....	Joint	Stock ownership.....	98.4	Direct....	Sundry individuals claiming 1.6 % delivery of stock pending settlement of litigation.

FACTS PERTAINING TO CONTROL OF RESPONDENT.

Date of last meeting of stockholders for election of directors—November 20, 1912.
Date of last closing of stock books before end of year for which this report is made—October 31, 1912.
Total number of stockholders of record—812.
Has each share of stock one vote?—Yes.
Has any issue of securities contingent voting rights?—No.
Has any issue of securities special privileges in the election of directors?—No.
Did any other corporation or corporations, transportation or other, control the respondent on June 30, 1913?—No.
Did any individual, association, or corporation, as trustee, control the respondent on June 30, 1913?—No.

ROAD OPERATED.

NAME	TERMINI		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From	To		
Richmond and vicinity:				
Line owned.....	-----	-----	76.024	-----
Line operated under lease.....	-----	-----	5.420	-----
Norfolk and vicinity:				
Line owned.....	-----	-----	53.857	-----
Line operated under lease.....	-----	-----	35.771	-----
Line operated under trackage rights.....	-----	-----	.323	-----
Total mileage operated.....	-----	-----	171.395	-----

ROAD ACQUIRED BY RESPONDENT THROUGH LEASE OR OTHER AGREEMENT.

NAME OF OWNING COMPANY	Miles of Line	LEASE OR AGREEMENT		
		Date	TERM	
			From	To
Highland Park Company.....	2.550	Aug. 8, 1896...	Aug. 31, 1896	
Northside Viaduct Company.....				
Atlantic Coast Line R. R. Company.....	2.870	May 31, 1911...	-----	May 31, 1921
Norfolk Railway and Light Company...	35.771	June 1, 1906...	-----	June 1, 2005

Explanatory Remarks.

Highland Park Company, Northside Viaduct Company—This deed was presented in the clerk's office of Henrico county court on the 22nd day of March, 1897, between Highland Park Company, Northside Viaduct Company, Northside Railway Company, Richmond and Manchester Railway Company, Virginia Railway and Power Company, successor.

Highland Park Company—Rental of line from Seventh and Baker streets, Richmond, Va., west on Baker to Fifth street, north on Fifth street to Viaduct, to Fourth avenue, to Stuart street, west to Second avenue, north to Meadow Bridge road, northwest to First avenue, to Highland street, west on Highland street, to Maryland avenue, south to Bierne street, east on Bierne street, to First avenue, Highland Park, yearly rental \$1,500.00.

Northside Viaduct Company—For each passenger carried over the Fifth street Viaduct from north to south end thereof, the Northside Viaduct Company is to receive 10 cents on each dollar actually received.

Atlantic Coast Line Railroad Company—Lease with Atlantic Coast Line Railroad Company, to Southside Railway and Development Company, Virginia Railway and Power Company, successor; covering use of the Western Branch, extending from the city of Petersburg from a point on Rome street, at or near Chapel street, westwardly and northwestwardly into and in the county of Dinwiddie to or near the Appomattox river at a point nearly opposite to the village of Matoaca in Chesterfield county, and including a lot of land fronting on Rome street, near Chapel street in Petersburg, Virginia. Admitted to record clerk's office in Dinwiddie county, September 14, 1901.

Norfolk Railway and Light Company—Lessee pays interest on bonded debt of lessor, maintains the property and pays rental in cash as follows:

\$16,500.....	June 1, 1906	\$16,500.....	Dec. 1, 1906
16,500.....	June 1, 1907	24,750.....	Dec. 1, 1907
24,750.....	June 1, 1908	33,000.....	Dec. 1, 1908
33,000.....	June 1, 1909	33,000.....	Dec. 1, 1909
33,000.....	June 1, 1910	41,250.....	Dec. 1, 1910
41,250.....	June 1, 1911	41,250.....	Dec. 1, 1911
41,250.....	June 1, 1912	41,250.....	Dec. 1, 1912

and \$49,500.00 thereafter on June 1st and December 1st of each year until expiration of lease.

FUNDED DEBT.

CLASS OF BOND OR OBLIGATION	Term		Total Par Value Authorized	Total Par Value Outstand- ing	TOTAL PAR VALUE HELD BY RESPONDENT CORPORATION		PERCENT	
	Date of Issue	Date of Maturity			In Treasury	In Sinking or Other Funds	Int Dur- ing Year	Amount Paid During Year
<i>Mortgage Bonds.</i> 1st and refunding Rd Ry. & Elec. Co. 1st mort. 5's..... Rd. & Alleg. R.R. Co. 1st. mort. 5's..... N. & P. Traction Co., 1st mort. 5's..... N. & A. Term. Co., 1st mort. 5's.....	1909 1890 1906 1899	1934 1920 1911 1936 1929	\$15,000,000 2,000,000 36,000 8,000,000 500,000	\$11,773,000 123,000 36,000 6,132,000 500,000	\$ 270,374 15,000 36,000 656,000 .....	..... \$ 91,000 ..... ..... .....	..... ..... ..... ..... .....	\$ 576,078 00 6,150 00 274,425 00 25,000 00
<i>Plus Bonds, Debentures and Notes:</i> \$4,000,000 bonds Norfolk Ry. and Light Co., and un- derlying compan- ies.....	.....	.....	.....	.....	.....	.....	.....	200,825 00
Total.....	.....	.....	\$25,536,000	\$18,564,000	\$ 977,374	\$ 91,000	..... 200,825 01 \$1,056,480 48	\$ 1,082,275 00

*Interest on these bonds is paid by the respondent company under the terms of the lease.
15 per cent. May and November, 5 per cent. January and July, 5 per cent. April and October, 5 per cent. January and July.

FUNDED DEBT—CONTINUED—EQUIPMENT TRUST OBLIGATIONS.
General Statement.

SERIES OR OTHER DESIGNATION	Date of Jan. 1.
Equipment gold bonds	

Statement of Amount.

SERIES OR OTHER DESIGNATION	Cash Paid on Delivery of Equipment	DEFERRED PAYMENTS				INTEREST		
		Principal		Interest		Amount Accrued During the Year	Amount Paid During the Year	Rate
		Original Amount	Amount Outstanding	Original Amount	Amount Outstanding			
Equipment gold bonds.....		\$ 25,000 00	\$ 500 00	\$ 6,875 00	.....	\$ 167 50	\$ 87 50	5%

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT	Total Par Value Out-standing	TOTAL PAR VALUE HELD BY RESPONDENT CORPORATION		Total Par Value Not Held by Respondent Corporation	INTEREST	
		In Treasury	In Sinking or Other Funds		Amount Accrued During Year	Amount Paid During Year
Mortgage bonds.....	\$18,564,000 00	\$ 977,373 75	\$ 91,000 00	\$17,495,626 25	\$1,056,480 48	\$ 1,082,275 00
Equipment trust obligations.....	500 00	-----	-----	500 00	157 50	87 50
Total.....	\$18,564,500 00	\$ 977,373 75	\$ 91,000 00	\$17,496,126 25	\$1,056,637 98	\$ 1,082,362 50

RECAPITULATION OF CAPITALIZATION.

ACCOUNT	Total Par Value Outstanding	AMOUNT PER MILE OF LINE		REMARKS
		Miles	Amount	
Capital stock.....	\$19,700,000 00	129.88	\$151,678 47	Amount of capital stock and funded debt as between railway and light and power departments is not readily ascertainable.
Funded debt.....	18,564,500 00	129.88	142,935 78	
Total.....	\$38,264,500 00	129.88	\$294,614 25	

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1913	
Cash.....	\$ 488,113 84	Accounts payable.....	\$ 238,776 22
Bills receivable.....	137,139 27	Matured interest on funded debt unpaid.....	316,650 00
Accounts receivable.....	765,336 95	Dividends unpaid.....	197,983 50
Materials and supplies.....	288,188 62	Miscellaneous:	
Prepaid accounts.....	37,127 35	Consumers deposits, special car deposits, employees deposits, etc.....	34,821 63
Miscellaneous:		Unredeemed tickets.....	14,649 44
Interest earned accrued.....	2,451 40	Suspense items.....	11,463 92
Dividend deposit.....	5,458 50		
Suspense items.....	2,716 43		
Total—Cash and current assets..	\$1,726,532 36	Total—Current liabilities....	\$ 814,344 71
		Balance—Cash assets	912,187 65
Total.....	\$ 1,726,532 36	Total.....	\$ 1,726,532 36

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION	ROAD MORTGAGED		Amount of Mortgage per Mile of Line	EQUIPMENT, INCOME, SECURITIES AND OTHER PROPERTY MORTGAGED
	From	To	Miles	
Virginia Railway and Power Company's first and refunding mortgage 5s.....	July 1, 1909.....	July 1, 1934.....	129.881	All equipment. All income. A
Underlying companies. and Electric Com- pany's 1st mortgage 5s.....	July 1, 1890.....	July 1, 1920.....		
Outstanding \$32,000, Virginia Railway and Power Company bonds reserved to retire.				
Richmond and Alleghany Railroad Com- pany, 1st mortgage 5s, \$35,000.....		Aug. 1, 1911.....		
Norfolk and Portsmouth Traction Company, 1st mortgage 5s.....	Jan. 1, 1906.....	Jan. 1, 1936.....		
Norfolk Railway and Light Company, 1st mortgage 5s.....	Nov. 2, 1899.....	Nov. 1, 1949.....		
Norfolk Street Railroad Company, 1st mortgage 5s.....	Jan. 1, 1898.....	Jan. 1, 1944.....		
Virginia Electric Company, 1st mortgage 5s	Apr. 1, 1898.....	Apr. 1, 1928.....		
Norfolk and Atlantic Terminal Company, 1st mortgage 5s.....	Mar. 1, 1899.....	Mar. 1, 1929.....		
Gold equipment bonds.....	Jan. 1, 1906.....	Jan. 1, 1915.....		stock, power house, car barn, real estate, park property and buildings and wharf at Sewell's Point; six pas- senger cars.

EXPENDITURES FOR ROAD, EQUIPMENT, GENERAL EXPENDITURES
AND RECAPITULATION.

ACCOUNT	Total Cost to June 30, 1912	Additions During Year	Deductions During Year	Total Cost to June 30, 1913
ROAD:				
Engineering and superintendence.....		\$ 4,959 98		\$ 4,959 98
Right of way.....		10 50		10 50
Other land used in electric railway operations.....	\$ 39,915 82	36,429 36		76,345 18
Grading.....	1,529 82			1,529 82
Ballast.....	2,059 12	536 68		2,595 80
Ties.....	3,624 57	4,007 71		7,632 28
Rails, rail fastenings and joints.....	6,035 01	29,292 62		35,327 63
Special work.....	18,179 14	9,768 15		27,947 29
Paving.....	9,846 69	65,409 24		75,255 93
Track laying and surfacing.....	7,027 79	14,181 03		21,208 82
Roadway tools.....	909 70	1,554 79		2,464 49
Bridges, trestles and culverts.....	6,896 48	2,445 49		9,341 97
Telegraph and telephone lines.....	1,498 03			1,498 03
Poles and fixtures.....	4,840 21	5,429 57		10,269 78
Distribution system.....	7,381 91	22,299 95		29,681 86
Substation buildings.....	759 74		\$ 759 74	
General office buildings.....	837 57	712 45		1,550 02
Shops and carhouses.....	131,190 08	110,707 25		241,897 33
Stations, waiting rooms and miscel- laneous buildings.....	3,813 86	1,129 13		4,942 99
Shop equipment.....	9,058 80	3,960 53		13,019 33
Park and resort property.....	2,976 56		2,976 56	
Cost of road purchased.....	1,971 08		1,971 08	
Total.....	\$ 260,351 98	\$ 312,834 43	\$ 5,707 38	\$ 567,479 03
EQUIPMENT:				
Cars.....	\$ 158,704 94	\$ 22,109 53		\$ 180,814 47
Electric equipment of cars.....	51,076 96	2,530 00		53,606 96
Miscellaneous equipment.....	1,635 00			1,635 00
Total.....	\$ 211,416 90	\$ 24,639 53		\$ 236,056 43
GENERAL EXPENDITURES:				
Law expenses.....	\$ 5,000 00			\$ 5,000 00
Miscellaneous.....	44,139 77	774 10		44,913 87
Total.....	\$ 49,139 77	\$ 774 10		\$ 49,913 87
RECAPITULATION:				
Road.....	\$ 260,351 98	\$ 312,834 43	\$ 5,707 38	\$ 567,479 03
Equipment.....	211,416 90	24,639 53		236,056 43
General expenditures.....	49,139 77	774 10		49,913 87
Total.....	\$ 520,908 65	\$ 338,248 06	\$ 5,707 38	\$ 853,449 33
Cost of property, rights, franchises and privileges, and railway and light and power department.....	\$32,691,436 50	\$ 18,712 30		\$32,710,148 80
Light and power department and office buildings, new constructions.....	457,985 24	1,161,683 33		1,619,668 57
Betterments, railway.....	50,459 50	136,471 81		186,931 31
Betterments, light and power.....	4,234 81	10,451 40		14,686 21
Total.....	\$33,725,024 70	\$1,665,566 90	\$ 5,707 38	\$35,384,884 22

INCOME ACCOUNT.

Operating revenues.....		\$ 2,856,593 79	
Operating expenses.....		1,567,030 66	
Net operating revenue.....		\$ 1,289,563 13	
MISCELLANEOUS INCOME:			
Interest on deposits and trade discounts.....	\$ 28,941 48		
Income from securities owned.....	9,333 34		
Rents of leased lines—Ferry	13,621 48		
Other miscellaneous income.....	1,119,152 86		
			1,171,049 16
Gross income, less operating expenses			\$ 2,460,612 29
DEDUCTIONS FROM INCOME:			
Taxes—			
On real and personal property.....	\$ 258,926 68		
On capital stock.....			
On earnings.....			
Miscellaneous.....			
Interest—			
Contributions to sinking funds.....	40,273 60		
On funded debt.....	1,056,637 98		
Rents of leased lines.....	99,000 00		
Other deductions from income—Depreciation.....	49,999 99		
Total deductions.....			1,504,838 25
Net income.....			\$ 955,774 04
DISPOSITION OF NET INCOME:			
Dividends, 5 per cent. on preferred stock.....	\$ 384,960 00		
Dividends, 2½ per cent. on common stock.....	298,749 00		
			683,709 00
Surplus for year.....			\$ 272,065 04
Surplus at beginning of year.....			647,493 50
PROFIT OR LOSS ADJUSTMENTS DURING YEAR:			
Credits:			
Worthless accounts recovered.....	\$ 311 08		
Lighting license—Richmond (1910-1911).....	3,200 00		
Willoughby Beach Company, settlement.....	300 00		
Miscellaneous.....	135 88		
		\$ 3,946 96	
Debits:			
Old accounts written off.....	\$ 8,004 60		
Pro. of deferred charges, premium and discount on bonds.....	23,680 83		
Competitive franchise expenses.....	6,173 75		
Shopp-Withers Company, settlement.....	2,139 94		
Loss of Elizabeth River and Hampton Roads Ferry Company.....	1,258 24		
Obsolete material and supply adjustments.....	5,776 27		
Miscellaneous service charge.....	606 94		
Accounts received.....	1,697 39		
S. S. Park stock.....	300 00		
Other miscellaneous.....	209 04		
		49,847 00	
			45,900 04
Surplus at close of year.....			\$ 873,658 50

INCOME ACCOUNT—CONTINUED.

Miscellaneous Income.

ITEM	Net Miscellaneous Income
Rental from lands and buildings.....	\$ 14,789 66
Interest on notes receivable.....	3,275 56
Rental from pole lines.....	124 75
Atlantic Coast Terminal Company account.....	14,637 66
Net light and power.....	1,006,105 23
Dividends City Gas Company.....	30,000 00
Interest on bonds owned (N. & O. V. Ry. Co).....	50,000 00
Rental of equipment.....	220 00
	\$ 1,119,152 86
Other deductions:	
Depreciation railway department.....	49,999 99

Income from Securities.

Norfolk Railway and Light Company.....	\$ 2,620 55
Richmond Railway and Electric Company.....	614 73
Norfolk and Portsmouth Traction Company.....	2,172 22
Norfolk Street Railroad Company.....	3,220 84
Sundry securities.....	705 00
	\$ 9,333 34

RAILWAY STOCKS OWNED.

Active Corporations.

NAME OF CORPORATION AND SECURITY	PAR VALUE OF STOCKS OWNED NOT HELD IN SINKING OR OTHER FUNDS		VALUATION OF STOCKS OWNED
	Unpledged	Pledged	
Stocks of respondent corporation:			
Common.....	\$ 49,500 00		\$ 49,500 00
Preferred.....	600 00		600 00
Stock of corporations whose property does not form a part of the system of respondent corporation:			
Highland Park Company.....	211,040 00		201,121 60
Brookland Railway and Improvement Co.....	52,600 00		53,420 00
Northside Viaduct Co.....	53,950 00		53,050 00
Norfolk and Ocean View Railway Co.....	100,000 00		
Total.....	\$ 467,690 00		\$ 356,691 60

* Nominal, not quoted and not on market.

RAILWAY FUNDED DEBT OWNED

Active Corporations.

NAME OF CORPORATION AND SECURITY	PAR VALUE OF FUNDED DEBT OWNED NOT HELD IN SINKING OR OTHER FUNDS		INTEREST ACCRUED		Valuation of Funded Debt Owned
	Unpledged	Pledged	Rate	Amount	
Funded debt of First and re	\$ 270,373 75				\$ 270,373 75
Funded debt of the system of					
Norfolk and	656,000 00		5	2,172 22	656,250 00
Norfolk Rai	49,000 00		5	2,020 55	49,429 01
Funded debt of a part of the system of respondent corporation:					
Norfolk and Ocean View Railway Company	1,000,000 00		5	50,000 00	771,943 37
Total.....	\$ 1,975,373 75			\$ 54,792 77	\$ 1,742,116 13

*Includes value of stock and bonds.

Inactive Corporations.

Name of Security	Total Par Value of Funded Debt Outstanding	PAR VALUE OF FUNDED DEBT OWNED		Valuation of Funded Debt Owned
		Unpledged	Pledged	
1st mortgage.....	\$ 35,000 00	\$ 35,000 00		\$ 35,001 25
1st mortgage.....	106,000 00	16,000 00	\$ 91,000 00	106,685 00
1st mortgage.....	125,000 00	125,000 00		125,000 00
Total.....	\$ 266,000 00	\$ 176,000 00	\$ 91,000 00	\$ 267,676 25

MISCELLANEOUS STOCKS AND FUNDED DEBT OWNED.
Other than Railway Stocks.

NAME	Total Par Value of Securities Owned	DIVIDENDS DECLARED		Valuation of Securities Owned
		Rate	Amount	
Southside Virginia Agriculture and Industrial Exhibit, Inc.....	\$ 500 00			\$ 500 00
Old Dominion Iron and Nail Works Co.....	335,500 00			223,918 46
Atlantic Coast Terminal Co.....	40,200 00			40,236 00
City Gas Company of Norfolk.....	98,900 00	6	\$ 5,934 00	107,937 50
Chesapeake Park Corporation.....	10,000 00			10,000 00
Elizabeth River and Hampton Roads Ferry Co.....	17,000 00			31,477 12
Delpen Corporation.....	7,300 00			7,300 00
Richmond and Washington Highway Corporation (represents 60% of subscription).....	2,250 00			2,250 00
Total.....	\$ 511,650 00		\$ 5,934 00	\$ 423,619 08

Other than Railway Funded Debt.

NAME	Total Par Value of Securities Owned	I. T E R E - T A C C R U E D		Valuation of Securities Owned
		Rate	Amount	
Sundry bonds, Norfolk.....	\$ 11,500 00	6	\$ 690 00	\$ 11,500 00

RENTS OF LEASED LINES.

NAME OF LESSOR	Portion Used for Payment of Dividends on Capital Stock of Lessor	Total Amount of Rents Paid by Lessee
Norfolk Railway and Light Company, leased by Norfolk and Portsmouth Traction Company, Virginia Railway and Power Company, successor for a period of 99 years from June 1, 1906, for rental of \$99,000 for year ending June 1, 1913.....	\$ 99,000 00	\$ 99,000 00

COMPARATIVE GENERAL BALANCE SHEET.

JUNE 30, 1912	ASSETS	JUNE 30, 1913	YEAR ENDING JUNE 30, 1913	
			Increase	Decrease
Total		Total		
\$ 260,351 98	Cost of road.....	\$ 567,479 03	\$ 307,127 05	
211,416 90	Cost of equipment.....	236,056 43	24,639 53	
49,139 77	General expenditures.....	49,913 87	774 10	
457,985 24	Light and power department.....	1,619,668 57	1,161,683 33	
32,691,436 50	Cost of property, rights and franchises and privileges.....	32,710,148 80	18,712 30	
54,694 31	Betterments.....	201,617 52	146,923 21	
	OTHER PERMANENT INVESTMENTS			
1,350,272 91	Stocks owned.....	1,479,488 31	129,215 40	
81,660 06	Funded debt owned.....		528 65	
552,653 76	Lands owned available for sale...	82,188 71		
1,990,573 89	Work in progress.....	51,100 21		\$ 501,533 55
	Cash and current assets.....	1,726,532 36		264,041 53
	OTHER ASSETS			
571,357 98	Sinking and other special funds.....	388,728 88		182,629 10
377,748 75	Deferred charges, discount on bonds sold.....	461,633 38	83,884 63	
83,690 03	Premium and discount on underlying bonds.....	80,074 57		3,615 46
\$ 38,732,982 08	Grand total.....	\$ 39,654,630 64	\$1,873,488 20	\$ 951,839 64
	LIABILITIES			
\$ 7,699,400 00	Capital stock, preferred.....	\$ 7,699,400 00		
11,950,500 00	Capital stock, common.....	11,950,500 00		
16,461,126 25	Funded debt.....	17,597,126 25	\$1,136,000 00	
934,629 80	Current liabilities.....	814,344 71		\$ 120,285 09
	ACCRUED LIABILITIES			
114,222 23	Taxes accrued and not yet due..	88,907 76		25,314 47
53,510 37	Interest on funded debt accrued and not yet due.....	53,793 72	283 35	
8,473 94	Rents accrued and not yet due..	8,657 26	183 32	
	Miscellaneous:			
112,790 34	Sale of property.....	155,633 78	42,843 44	
24,530 74	Sinking fund installments.....	25,318 16	787 42	
726,304 91	Reserves.....	387,290 50		339,014 41
647,493 50	Surplus.....	873,658 50	226,165 00	
\$ 38,732,982 08	Grand total.....	\$ 39,654,630 64	\$1,406,262 53	\$ 484,613 97

IMPORTANT CHANGES DURING THE YEAR.

All extensions of track put in operation:

Mileage, 1913.....	178.525	} Difference due principally to remeasurement of track.
Mileage, 1912.....	177.838	
Increase.....	.687	

All consolidations or reorganizations effected—Norfolk City Railroad Company mortgage expired January 1, 1913.

All new funded debt issued—Virginia Railway and Power Company, \$1,000,000 received in treasury and sold, \$42,000 received in treasury; Norfolk and Portsmouth Traction Company, \$75,000 sold from treasury; Norfolk City Railroad Company, \$125,000 retired; Norfolk Street Railroad Company, \$125,000 issued in place of Norfolk City Railroad Company.

Washington and Old Dominion Railway

HISTORY.

Exact name of common carrier making this report—Washington and Old Dominion Railway.

Date of organization—May 2, 1911.

Under laws of what Government, State, or Territory organized? If more than one, name all. Give reference to each statute and all amendments thereof—General railway laws of Virginia.

DIRECTORS.

<i>Name.</i>	<i>Post-office Address.</i>	<i>Date of Expiration of Term.</i>
F. C. Wright.....	Washington, D. C.....	} October 8, 1912.*
Edw. B. McLean.....	Washington, D. C.....	
Jno. R. McLean.....	Washington, D. C.....	
Francis T. Homer.....	New York, N. Y.....	
Colin H. Livingstone.....	Washington, D. C.....	
W. B. Emmert.....	Washington, D. C.....	
Davis Elkins.....	Washington, D. C.....	

*Directors holding over as no meeting has since been held.

PRINCIPAL OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Official Address.</i>
President.....	F. C. Wright.....	Washington, D. C.
First Vice-President.....	Edw. B. McLean.....	Washington, D. C.
Second Vice-President.....	Colin H. Livingstone.....	Washington, D. C.
Secretary.....	A. K. Stratton.....	Washington, D. C.
Treasurer.....	Geo. Howard.....	Washington, D. C.
General Attorney.....	Wilton J. Lambert.....	Washington, D. C.
General Counsel.....	Francis T. Homer.....	New York, N. Y.
General Manager.....	W. B. Emmert.....	Washington, D. C.
Chief Engineer.....	O. H. Bundy.....	Washington, D. C.
General Freight Agent.....	J. N. Davis.....	Washington, D. C.
General Passenger Agent.....	J. N. Davis.....	Washington, D. C.

Officer to whom correspondence concerning this report should be addressed: Name, A. K. Stratton; title, Secretary; address, 3506 M. St., N. W., Washington, D. C.

FACTS PERTAINING TO CONTROL OF RESPONDENT.

Date of last meeting of stockholders for election of directors—November 9, 1911.
Date of last closing of stock books before end of year for which this report is made—No provision made.
Total number of stockholders of record—8.
Has each share of stock one vote?—Yes.
Has any issue of securities contingent voting rights?—No.
Has any issue of securities special privileges in the election of directors?—No.
Did any other corporation or corporations, transportation or other, control the respondent on June 30, 1912?—Yes. If control was so held, state:
(a) The form of control, whether sole or joint—Sole.
(b) The name of the controlling corporation or corporations—Great Falls and Old Dominion Railroad Company.
(c) The manner in which control was established—Respondent company purchased from the Great Falls and Old Dominion Railroad Company certain railway properties, franchises, etc., using in part payment therefor 12,000 shares of its capital stock. Because of certain provisions in the will of the late Hon. S. B. Elkins, the stock of the Great Falls and Old Dominion Railroad Company held by the trustees under said will could not be sold, therefore the said 12,000 shares of the capital stock passed into the treasury of the Great Falls and Old Dominion Railroad Company. This condition was created November 1, 1911, and was overlooked at the time June 30, 1912, report was made.
(d) The extent of control—Four-fifths.
(e) Whether control was direct or indirect—Direct.
Did any individual, association, or corporation, as trustee, control the respondent on June 30, 1912?—No.

ROAD OPERATED.

NAME	TERMINI		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From	To		
<i>Line Owned:</i> Washington and Old Dominion Railway.....	Washington, D. C.....	Great Falls, Va.....	.....	14.24
	Thrifton, Va.....	Bluemont Jct., Va.....	.....	2.95
	Alexandria, Va.....	Bluemont, Va.....	.....	53.27
	Alexandria, Va.....	A point 300 feet west of mile post 1.....	.....	1.06
	Total mileage operated.....	.....	.....	71.52

ROAD ACQUIRED BY RESPONDENT THROUGH LEASE OR OTHER AGREEMENT.

LEASE OR AGREEMENT

FUNDED DEBT.

CLASS OF BOND OR OBLIGATION	TERM		Total Par Value Authorized	Total Par Value Outstand- ing	TOTAL PAR VALUE HELD BY RESPONDENT CORPORATION		To Va H Re Cor
	Date of Issue	Date of Maturity			In Treasury	In Sinking or Other Funds	
<i>Mortgage Bonds:</i> First mortgage.....	1911	1941	\$ 2,000,000	\$ 1,750,000	\$ 500,000	.....	\$

Explanatory Remarks.

*This amount was erroneously reported as being waived in the report to the Commission for the fiscal year ending June 30, 1912, whereas it should have been reported as "not demanded."

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT	Total Par Value Outstanding	TOTAL PAR VALUE HELD BY RESPONDENT CORPORATION		Total Par Value Not Held by Respondent Corporation	INTEREST	
		In Treasury	In Sinking or Other Funds		Amount Accrued During Year	Amount Paid During Year
Mortgage bonds.....	\$1,750,000 00	\$ 500,000 00	-----	\$1,250,000 00	\$ 48,875 00*	-----

Explanatory Remarks.

*The company owns 17.19 miles of single track line, 16.47 miles of second track line and 1.35 miles of sidings, all of which is electrified. It also owns power plant, and equipment used in the operation of the entire property. It leases 60.59 miles of single track including sidings, formerly operated by steam power, of which 50.40 miles, including sidings, has been electrified by the company since taking the leasehold. It operates under trackage rights 1.06 miles of single track.

RECAPITULATION OF CAPITALIZATION.

ACCOUNT	Total Par Value Outstanding	AMOUNT PER MILE OF LINE	
		Miles	Amount
Capital stock.....	\$1,500,000 00	70.46	\$ 21,288 67
Funded debt.....	1,750,000 00	70.46	24,836 78
Total.....	\$3,250,000 00	70.46	\$ 46,125 45

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1913	
Cash.....	\$ 21,237 39	Loans and notes payable.....	\$ 63,850 00
Accounts receivable.....	7,285 37	Accounts payable.....	*170,134 96
Materials and supplies.....	24,976 08	Matured interest on funded debt unpaid.....	109,375 00
Prepaid accounts.....	21,811 11	Miscellaneous matured interest unpaid.....	6,416 68
Miscellaneous:		Rents due and unpaid.....	24 99
Premium on bond.....	75 00	Miscellaneous:	
Agents.....	3,559 06	Deferred notes payable, due December, 1914.....	†700,000 00
Petty cash.....	350 00	Rents paid in advance.....	258 14
District of Columbia deposits..	100 00	Audited pay rolls.....	12,124 71
Ticket balances.....	54 85	Tickets outstanding.....	877 08
		Freight deposits.....	124 03
		Washington Southern Ry. Co..	2,823 07
		Unclaimed wages.....	208 57
Total—Cash and current assets..	\$ 79,448 86	Total—Current liabilities....	\$ 1,148,944 63
Balance—Current liabilities.....	1,069,495 77		
Total.....	\$ 1,148,944 63	Total.....	\$ 1,148,944 63

Explanatory Remarks.

*This amount includes \$21,991.74, which is subject to a reduction not at this time known.
†Subject to a claim at present estimated at \$74,290.60.

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION	ROAD MORTGAGED			Amount of Mortgage per Mile of Line	EQUIPMENT, INCOME, SECURITIES AND OTHER PROPERTY MORTGAGED
	From	To	Miles		
First mortgage bonds.....	(Washington, D. C..... Thrifton, Va.....	Great Falls, Va..... Bluemont Jct., Va.....	14.24 2.95	.....	{ Road equipment and all other property, including leasehold.

EXPENDITURES FOR ROAD, EQUIPMENT, GENERAL EXPENDITURES
AND RECAPITULATION.

ACCOUNT	Total Cost to June 30, 1912	Additions During Year	Deductions During Year	Total Cost to June 30, 1913
ROAD:				
Engineering and superintendence.....	\$ 13,792 44	\$ 4,198 91	-----	\$ 17,991 35
Right of way.....	22,212 64	2,170 92	-----	24,383 56
Other land used in electric railway op- erations.....	7,220 00	2,311 31	-----	9,531 31
Grading.....	16,471 98	8,771 26	-----	25,243 24
Ballast.....	3 50	4,898 34	-----	4,901 84
Ties.....	6,688 10	31,002 32	-----	37,690 42
Rails, rail fastenings and joints.....	27,186 58	2,606 48	-----	29,793 06
Special work.....	1,780 71	1,662 14	-----	3,442 85
Underground construction.....	-----	386 19	-----	386 19
Paving.....	-----	2 00	-----	2 00
Track laying and surfacing.....	4,733 28	13,958 28	-----	18,691 56
Roadway tools.....	443 42	826 66	-----	1,270 08
Bridges, trestles and culverts.....	14,513 64	41,439 85	-----	55,953 49
Crossings, fences, cattle guards and signs.....	106 80	1,669 26	-----	1,776 06
Interlocking and other signal ap- paratus.....	50 12	428 15	-----	478 27
Telegraph and telephone lines.....	2,449 13	4,336 80	-----	6,785 93
Poles and fixtures.....	10,895 32	53,604 20	-----	64,499 52
Underground conduits.....	-----	14 33	-----	14 33
Transmission system.....	19,911 58	20,190 92	-----	40,102 50
Distribution system.....	43,845 59	69,202 51	-----	113,048 10
Power-plant buildings.....	4 54	3,050 98	-----	3,055 52
Substation buildings.....	932 32	5,856 97	-----	6,789 29
General office buildings.....	-----	39 64	-----	39 64
Shops and carhouses.....	191 56	2,110 36	-----	2,301 92
Stations, waiting rooms and miscel- laneous buildings.....	396 42	11,994 51	-----	12,390 93
Power-plant equipment.....	6,192 06	71,383 39	-----	77,575 45
Substation equipment.....	489 00	26,306 09	-----	26,795 09
Shop equipment.....	63 41	1,176 43	-----	1,239 84
Park and resort property.....	465 18	612 31	-----	1,077 49
Cost of road purchased, including equipment.....	2,874,726 56	2,617 04	-----	2,877,343 60
Total.....	\$3,075,765 88	\$ 388,828 55	-----	\$ 3,464,594 43
EQUIPMENT:				
Cars.....	\$ 2,722 25	\$ 73,162 62	-----	\$ 75,884 87
Locomotives.....	-----	24,710 50	\$ *2,050 00	22,660 50
Electric equipment of cars.....	605 73	46,254 26	-----	46,859 99
Other rail equipment.....	-----	263 80	-----	263 80
Miscellaneous equipment.....	1,200 00	380 07	-----	1,580 07
Total.....	\$ 4,527 98	\$ 144,771 25	\$ 2,050 00	\$ 147,249 23
GENERAL EXPENDITURES:				
Law expenses.....	\$ 6,961 56	\$ 4,468 90	-----	\$ 11,430 46
Interest.....	24,773 21	29,563 80	-----	54,337 01
Injuries and damages.....	15 00	185 50	-----	200 50
Taxes.....	25 00	3,812 74	-----	3,837 74
Miscellaneous.....	26,692 52	22,436 05	-----	49,128 57
Total.....	\$ 58,467 29	\$ 60,466 99	-----	\$ 118,934 28
RECAPITULATION:				
Road.....	\$3,075,765 88	\$388,828 55	-----	\$ 3,464,594 43
Equipment.....	4,527 98	144,771 25	\$ 2,050 00	147,249 23
General expenditures.....	58,467 29	60,466 99	-----	118,934 28
Total.....	\$3,138,761 15	\$ 594,066 79	\$ 2,050 00	\$ 3,730,777 94
Cost of road per mile of line.....	-----	-----	-----	\$ 49,171 08
Cost of equipment per mile of line.....	-----	-----	-----	2,089 83
General expenditures per mile of line.....	-----	-----	-----	1,687 97
Total per mile of line.....	-----	-----	-----	\$ 52,948 88

*Three dinkey locomotives were sold during the year.

INCOME ACCOUNT.

Operating revenues.....		\$ 425,947 81
Operating expenses.....		357,075 23
Net operating revenue.....		\$ 68,872 58
Gross income, less operating expenses.....		\$ 68,872 58
DEDUCTIONS FROM INCOME:		
Taxes—		
On real and personal property.....	\$ 11,103 86	
On earnings.....	4,380 64	
Interest—		
On funded debt.....	109,375 00	
On floating debt.....	6,416 68	
Rents of leased lines.....	45,000 00	
Total deductions.....		176,276 18
Net loss.....		\$ 107,403 60
Deficit for year.....		\$ 107,403 60
Surplus at beginning of year.....		16,140 76
		\$ 91,262 84
PROFIT OR LOSS ADJUSTMENTS DURING YEAR:		
Credits—		
Cancelled voucher No. 56, December 19.....		1 74
Deficit at close of year.....		\$ 91,261 10

RAILWAY FUNDED DEBT OWNED.
Active Corporations.

NAME OF CORPORATION AND SECURITY	PAR VALUE OF FUNDED DEBT OWNED NOT HELD IN SINKING OR OTHER FUNDS		Valuation of Funded Debt Owned
	Unpledged	Pledged	
Funded debt of respondent corporation.....		\$ 500,000 00*	\$ 500,000 00

*Of the \$1,750,000.00 mortgage bonds issued by this company, \$500,000.00 are held at par in the treasury.

RENTS OF LEASED LINES.

NAME OF LESSOR	Total Amount of Rents Paid by Lessee
Southern Railway Company.....	\$ 45,000 00

COMPARATIVE GENERAL BALANCE SHEET.

JUNE 30, 1912		JUNE 30, 1913	YEAR ENDING JUNE 30, 1913	
Total	ASSETS	Total	Increase	Decrease
\$ 3,075,765 88	Cost of road.....	\$3,464,594 43	\$ 388,828 55	-----
4,527 98	Cost of equipment.....	147,249 23	142,721 25	-----
58,467 29	General expenditures.....	118,934 28	60,466 99	-----
	OTHER PERMANENT INVESTMENTS			
500,000 00	Funded debt owned.....	500,000 00	-----	-----
429,034 52	Cash and current assets.....	79,448 86	-----	\$ 349,585 66
	OTHER ASSETS			
1,257 00	Office furniture and fixtures....	3,460 27	2,203 27	-----
-----	Deficit.....	91,261 10	91,261 10	-----
\$ 4,069,052 67	Grand total.....	\$4,404,948 17	\$ 335,895 50	-----
	LIABILITIES			
\$ 1,500,000 00	Capital stock, common.....	\$1,500,000 00	-----	-----
1,750,000 00	Funded debt.....	1,750,000 00	-----	-----
800,265 17	Current liabilities.....	1,148,944 63	\$ 348,679 46	-----
	ACCRUED LIABILITIES			
2,646 74	Taxes accrued and not yet due..	6,003 54	3,356 80	-----
16,140 76	Surplus.....	-----	-----	\$ 16,140 76
\$ 4,069,052 67	Grand total.....	\$4,404,948 17	\$ 335,895 50	-----

IMPORTANT CHANGES DURING THE YEAR.

All extensions of track put in operation—2.95 miles put into operation July 1, 1912.

All other important financial changes—Bluemont Branch leased from Southern Railway Company and put into operation July 1, 1912, at same time being electrified.

Washington Utilities Company

HISTORY.

Exact name of common carrier making this report—Washington Utilities Company.

Date of organization—November 29, 1911.

Under laws of what Government, State, or Territory organized? If more than one, name all. Give reference to each statute and all amendments thereof—Chartered State of Virginia, pursuant to chapter II., act General Assembly, May 21, 1903, charter amended February 28, 1912, and November 7, 1912; November 26, 1912, Washington-Virginia merged into and with Washington Utilities Company, by authority State Corporation Commission of Virginia.

DIRECTORS.

<i>Name.</i>	<i>Post-office Address.</i>	<i>Date of Expiration of Term.</i>
Frederick H. Treat.....	Washington, D. C.....	} December 8, 1913.
Norman Grey.....	Camden, N. J.....	
Gardner L. Boothe.....	Alexandria, Va.....	
John F. Wilkins.....	Washington, D. C.....	
Clarence F. Norment.....	Washington, D. C.....	
Chas. A. Spalding.....	Washington, D. C.....	
W. W. Spaid.....	Washington, D. C.....	

PRINCIPAL OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Official Address.</i>
President.....	Frederick H. Treat.....	Washington, D. C.
First Vice-President.....	Norman Grey.....	Washington, D. C.
Secretary.....	Gardner L. Boothe.....	Washington, D. C.
Treasurer.....	W. W. Spaid.....	Washington, D. C.
General Manager.....	R. W. King.....	Washington, D. C.
General Superintendent.....	J. W. Rich.....	Washington, D. C.

Officer to whom correspondence concerning this report should be addressed: Name, J. C. Freeland; title, Assistant Treasurer; address, 603 Hibbs Building, Washington, D. C.

TRANSPORTATION CORPORATIONS CONTROLLED BY RESPONDENT.

NAME	CONTROL				
	Sole or Joint	How Established	Extent	Direct or Indirect	Other Parties to Agreement For Joint Control
<i>Active Corporations:</i> Washington and Great Falls Railway and Power Company.....	Sole	Stock ownership.....	60%	Direct	.

FACTS PERTAINING TO CONTROL OF RESPONDENT.

Date of last meeting of stockholders for election of directors—December 1, 1911.

Total number of stockholders of record—185.

Has each share of stock one vote?—Yes.

Has any issue of securities contingent voting rights?—No.

Has any issue of securities special privileges in the election of directors?—No.

Did any other corporation or corporations, transportation or other, control the respondent on June 30, 1913?—No.

Did any individual, association, or corporation, as trustee, control the respondent on June 30, 1913?—No.

ROAD OPERATED.

NAME	TERMINI		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From	To		
<i>Line Owned:</i> Washington Utilities Co..	Washington.....	Mt. Vernon.....	18.95	
	Aqueduct Bridge.....	Fairfax and Naucks..	23.77	42.72
Total mileage operated.....	.....	.....	.....	42.72

FUNDED DEBT.

CLASS OF BOND OR OBLIGATION	TERM		Total Par Value Authorized	Total Par Value Outstand- ing	TOTAL PAR VALUE HELD BY RESPONDENT CORPORATION		Total Par Value Not Held by Respondent Corporation	Rate	INTEREST		
	Date of Issue	Date of Maturity			In Treasury	In Sinking or Other Funds			When Payable	Amount Accrued Dur- ing Year	Amount Paid During Year
<i>Mortgage Bonds:</i> W. A. & Mt. V. Ry. Co., 1st mort. 5s.	1905	1955	\$ 2,500,000	\$ 2,500,000	\$ 130,000	-----	\$ 2,370,000	5	M. & S.	\$ 69,125 00	\$ 59,250 00
W. A. & F. C. Ry. Co., 1st mort. 6s.	1895	1925	100,000	100,000	-----	-----	100,000	6	J. & J.	3,500 00	6,000 00
W. A. & F. C. Ry. Co., 2nd mort. 5s.	1903	1953	350,000	250,000	-----	-----	250,000	5	A. & O.	7,291 66	6,250 00
W. A. & F. C. Ry. Co., 1st con. mort. 5s.	1908	1958	1,000,000	650,000	48,000	-----	602,000	5	M. & S.	17,558 34	15,050 00
Total	-----	-----	\$ 3,950,000	\$ 3,500,000	\$ 178,000	-----	\$ 3,322,000	---	-----	\$ 97,475 00	\$ 86,550 00

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT	Total Par Value Out- standing	TOTAL PAR VALUE HELD BY RESPONDENT CORPORATION		Total Par Value Not Held by Respondent Corporation	INTEREST	
		In Treasury	In Sinking or Other Funds		Amount Accrued Dur- ing Year	Amount Paid During Year
Mortgage bonds.....	\$3,500,000 00	\$ 178,000 00	-----	\$3,322,000 00	\$ 97,475 00	\$ 86,550 00

RECAPITULATION OF CAPITALIZATION.

ACCOUNT	Total Par Value Outstanding	AMOUNT PER MILE OF LINE	
		Miles	Amount
Capital stock.....	\$5,639,200 00	42.72	\$ 132,003 74
Funded debt.....	3,500,000 00	42.72	81,928 84
Total.....	\$9,139,200 00	42.72	\$ 213,932 58

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES	CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1913
Cash.....\$ 126,341 18	Loans and notes payable.....\$ 1,675,000 00
Accounts receivable..... 2,800 51	Accounts payable..... 168,540 42
Materials and supplies..... 24,883 68	Dividends unpaid..... 55,734 12
Prepaid accounts..... 2,436 94	
Miscellaneous:	
Bond interest rec. acc..... 4,350 00	
Dividends rec. acc..... 16,282 33	
Suspense items..... 1,570 88	
Total—Cash and current assets..\$ 178,665 52	Total—Current liabilities....\$ 1,899,274 54
Balance—Current liabilities..... 1,720,609 02	
Total.....\$ 1,899,274 54	Total.....\$ 1,899,274 54

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION	ROAD MORTGAGED			Amount of Mortgage per Mile of Line	EQUIPMENT, INCOME, SECURITIES AND OTHER PROPERTY MORTGAGED
	From	To	Miles		
Washington, Co., 5 per cent. Washington, .. Co., Six per cent. 1st mortgage bonds Five per cent. 2nd mortgage bonds Five per cent. 1st con. mortgage bonds.	Washington.....	Mt. Vernon.....	22.06	\$ 113,327	All.
	Aqueduct bridge.....	Fairfax and Nauvoo, Va.	23.77	61,001	All.

EXPENDITURES FOR ROAD, EQUIPMENT, GENERAL EXPENDITURES
AND RECAPITULATION.

ACCOUNT	Total Cost to November 30, 1912	Additions Dur- ing Year Nov. 30, 1912 to June 30, '13	Total Cost to June 30, 1913
ROAD:			
Engineering and superintendence.....	\$ 10,367 21	\$ 5,170 05	\$ 15,537 26
Right of way.....	2,349 01	1,312 55	3,661 56
Other land used in electric railway operations..	10,508 25	2 75	10,511 00
Grading.....	19,268 10	8,678 20	27,946 30
Ballast.....	3,197 29	778 08	3,975 37
Ties.....	18,541 67	2,655 44	21,197 11
Rails, rail fastenings and joints.....	11,869 44	9,410 18	21,319 62
Special work.....	5,589 97	2,139 06	7,729 03
Paving.....	5,326 12		5,326 12
Track laying and surfacing.....	31,016 62	3,383 50	34,400 12
Roadway tools.....	56 84	143 79	200 63
Bridges, trestles and culverts.....	7,940 14	2,972 93	10,913 07
Crossings, fences, cattle guards and signs.....	1,260 18	128 91	1,389 09
Interlocking and other signal apparatus.....	3,709 98	61 23	3,771 21
Telegraph and telephone lines.....	3,357 88	334 98	3,722 86
Poles and fixtures.....	15,169 37	3,907 40	19,076 77
Transmission system.....	8,052 85	1,660 04	9,712 89
Distribution system.....	16,727 03	14,598 39	31,325 42
Power-plant buildings.....	1,512 50		1,512 50
Substation buildings.....	742 44	10,585 66	11,328 10
General office buildings.....	581 99		581 99
Shops and carhouses.....	32,660 02	1,321 13	33,981 15
Stations, waiting rooms and miscellaneous buildings.....	6,697 64	904 33	7,601 97
Power-plant equipment.....	24,807 97	38 30	24,846 27
Substation equipment.....	1,769 76	8,920 02	10,689 78
Shop equipment.....	3,029 72	189 49	3,219 21
Total.....	\$ 246,139 99	\$ 79,336 41	\$ 325,476 40
EQUIPMENT:			
Cars.....	\$ 27,167 31	\$ 2,981 06	\$ 20,148 37
Electric equipment of cars.....	5,256 73	1,100 84	6,357 57
Other rail equipment.....		2,009 51	2,009 51
Total.....	\$ 32,424 04	\$ 6,091 41	\$ 38,515 45
GENERAL EXPENDITURES:			
Law expenses.....	\$ 33 09		\$ 33 09
Interest.....	10,967 38		10,967 38
Miscellaneous.....	8,712 41	\$ 7,015 62	15,728 03
Total.....	\$ 19,712 88	\$ 7,015 62	\$ 26,728 50
RECAPITULATION:			
Road.....	\$ 246,139 99	\$ 79,336 41	\$ 325,476 40
Equipment.....	32,424 04	6,091 41	38,515 45
General expenditures.....	19,712 88	7,015 62	26,728 50
Total.....	\$ 298,276 91	\$ 92,443 44	\$ 390,720 35

INCOME ACCOUNT.

Operating revenues.....		\$ 307,154 18	
Operating expenses.....		141,333 42	
Net operating revenue.....		\$ 165,820 76	
MISCELLANEOUS INCOME:			
Interest on deposits.....	\$ 176 24		
Income from securities owned.....	98,368 58		
Other miscellaneous income.....	11,134 09		
			109,678 91
Gross income, less operating expenses.....		\$ 275,499 67	
DEDUCTIONS FROM INCOME:			
Taxes—			
On real and personal property.....	\$ 751 72		
On capital stock.....	25 00		
On earnings.....	18,810 74		
Interest—			
On funded debt.....	126,583 34		
On floating debt.....	61,020 31		
Total deductions.....			207,191 11
Net income.....		\$ 68,308 56	
DISPOSITION OF NET INCOME:			
Dividends 1½ per cent. on \$5,489,200.00 stock.....			95,198 50
Deficit for period.....		\$ 26,889 94	
Surplus at beginning of year.....		2,240,451 30	
			\$ 2,213,561 36
PROFIT OR LOSS ADJUSTMENTS DURING YEAR:			
Debits:			
Reserve for stock.....	\$ 231,200 00		
Reserve for bonds.....	998,000 00		
Reserve for replacements, accidents, etc.....	433,983 41		
			1,663,183 41
Surplus at close of year.....		\$ 550,377 95	

RAILWAY STOCKS OWNED.

Active Corporations.

Stock th	Pledged	Rate	Dividends Declared		Valuation of Stocks Owned
			Amount		
Does not form a part of 1: and Electric Com- nd Electric Company, it Falls Railway and		\$ & 0	\$ 73,303 50		\$ 2,402,200 25
		\$	6,610 00		102,466 75
					1 00
Total.....			\$ 78,913 50		\$ 2,655,668 00

Inactive Corporations.

NAME OF CORPORATION	Name of Security	Total Par Value of Funded Debt Outstanding	PAR VALUE OF FUNDED DEBT OWNED		Valuation of Funded Debt Owned
			Unpledged	Pledged	
130 Washington, Alexandria and Mt. Vernon Railway Company.....	1st mort. 5e...	\$ 2,500,000 00	\$ 130,000 00		\$ 117,000 00
48 Washington, Arlington and Falls Church Railway Company.....	1st mort. 6e...	100,000 00			
48 Washington, Arlington and Falls Church Railway Company.....	2nd mort. 5e...	250,000 00			
48 Washington, Arlington and Falls Church Railway Company.....	1st con. mtg. 5e	660,000 00	48,000 00		40,800 00
Total.....		\$ 3,500,000 00	\$ 178,000 00		\$ 157,800 00

Does the respondent own or control any railway securities, either stock or funded debt, through any intermediary which does not make an annual report to the commission—No.

MISCELLANEOUS STOCKS AND FUNDED DEBT OWNED.

Other than Railway Stocks.

NAME	Total Par Value of Securities Owned	DIVIDENDS DECLARED		Valuation of Securities Owned
		Rate	Amount	
475 shares Rosemont Development Co, preferred.....	\$ 23,750 00	6	\$ 712 50	\$ 23,750 00
150 shares Braddock Traction and Power Co.....	15,000 00	6	900 00	20,355 95
Total.....	\$ 38,750 00	-----	\$ 1,612 50	\$ 44,105 95

Other than Railway Funded Debt.

NAME	Total Par Value of Securities Owned	INTEREST ACCRUED		Valuation of Securities Owned
		Rate	Amount	
60 Washington, Luna Park Co. bonds, 1st mortgage 6s.....	\$ 30,000 00	6	\$ 150 00	\$ 15,000 00
66 New Jersey Gas Co., 1st mortgage 5 per cent. bonds.....	66,000 00	5	1,925 00	59,400 00
Total.....	\$ 96,000 00	-----	\$ 2,075 00	\$ 74,400 00

COMPARATIVE GENERAL BALANCE SHEET.

JUNE 30, 1912		JUNE 30, 1913	YEAR ENDING JUNE 30, 1913	
Total	ASSETS	Total	Increase	Decrease
	Road and equipment to December 30, 1908.....	\$ 9,668,738 85		
	Cost of road.....	325,476 40		
	Cost of equipment.....	38,515 45		
	General expenditures.....	26,728 50		
	OTHER PERMANENT INVESTMENTS			
	Stocks owned.....	2,699,773 95		
	Funded debt owned.....	232,200 00		
	Cash and current assets.....	178,666 52		
	Grand total.....	\$13,170,098 67		
	LIABILITIES			
	Capital stock.....	\$ 5,639,200 00		
	Funded debt.....	3,500,000 00		
	Current liabilities.....	1,899,274 54		
	ACCRUED LIABILITIES			
	Taxes accrued and not yet due..	17,604 49		
	Interest on funded debt accrued and not yet due.....	81,766 68		
	Miscellaneous interest accrued and not yet due.....	12,500 00		
	Reserves.....	1,469,375 01		
	Surplus.....	550,377 95		
	Grand total.....	\$13,170,098 67		

IMPORTANT CHANGES DURING THE YEAR.

All consolidations or reorganizations effected—November 25, 1913, Washington-Virginia Railway Company merged into and with this company.

Washington-Virginia Railway Company

HISTORY.

Exact name of common carrier making this report—Washington-Virginia Railway Company.

Date of organization—June 22, 1910.

Under laws of what Government, State, or Territory organized? If more than one, name all. Give reference to each statute and all amendments thereof—Virginia, June 22, 1910, chartered under name Washington-Virginia Railway Company. Virginia amendments September 9, 1910, September 30, 1910, October 17, 1910, and November 18, 1910. Virginia, act of May 21, 1903.

If a consolidated company, name the constituent companies. Give reference to charters of each, and all amendments of same—October 17, 1910, merged into and with

(1) Washington, Alexandria and Mt. Vernon Railway Company, chartered in State of Virginia, February 18, 1890, as Alexandria and Fairfax Railway Company; amended February 25, 1892, under name of Washington, Alexandria and Mt. Vernon Railway Company; chartered also in District of Columbia, August 23, 1894, by act of Congress, and

(2) Washington, Arlington and Falls Church Railway Company, chartered by act of Congress, 1891, and by State of Virginia, 1892-1894, as Washington and Arlington Railway Company; amended 1896 to Washington, Arlington and Falls Church Railway Company.

Date and authority for each consolidation—October 17, 1910, by authority of State Corporation Commission of Virginia, under act of May 21, 1903, and subsequent amendments thereto.

DIRECTORS.

<i>Name.</i>	<i>Post-office Address.</i>	<i>Date of Expiration of Term.</i>
Gardner L. Boothe.....	Alexandria, Va.....	} February 11, 1913.
M. E. Church.....	Falls Church, Va.....	
A. G. Clapham.....	Washington, D. C.....	
Norman Grey.....	Camden, N. J.....	
David A. Howe.....	Williamsport, Pa.....	
Clarence P. King.....	Philadelphia, Pa.....	
W. B. Hibbs.....	Washington, D. C.....	
Frederick Mertens.....	Cumberland, Md.....	
Frederick H. Treat.....	Wayne, Pa.....	

PRINCIPAL OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Official Address.</i>
President.....	Frederick H. Treat.....	Philadelphia, Pa.
First Vice-President.....	R. W. King.....	Philadelphia, Pa.
Secretary.....	J. B. Hoellman.....	Washington, D. C.
Treasurer.....	W. H. Lawton.....	Philadelphia, Pa.
Comptroller.....	W. H. Lawton.....	Philadelphia, Pa.
General Manager.....	R. W. King.....	Philadelphia, Pa.
Assistant General Manager.....	J. B. Hoellman.....	Washington, D. C.
General Superintendent.....	Percy Clift.....	Washington, D. C.

Officer to whom correspondence concerning this report should be addressed: Name, J. C. Freeland; title, Assistant Treasurer; address, 603 Hibbs Building, Washington, D. C.

FACTS PERTAINING TO CONTROL OF RESPONDENT.

Date of last meeting of stockholders for election of directors—February 13, 1912.

Date of last closing of stock books before end of year for which this report is made—April 25, 1912.

Total number of stockholders of record—137.

Has each share of stock one vote?—Yes.

Has any issue of securities contingent voting rights?—No.

Has any issue of securities special privileges in the election of directors?—No.

Did any other corporation or corporations, transportation or other, control the respondent on June 30, 1913?—No.

Did any individual, association, or corporation, as trustee, control the respondent on June 30, 1913?—No.

ROAD OPERATED.

NAME	TERMINI		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From	To		
<i>Line Owned:</i> Washington Virginia Ry. Co.....	Washington.....	Mt. Vernon.....	18.95	42.72
	Aqueduct bridge.....	Fairfax and Naucks....	23.77	
Total mileage operated.....	.....	.....	.....	42.72

CAPITAL STOCK.

DESCRIPTION	Number of Shares Authorized	Par Value of One Share	Total Par Value Authorized	Total Par Value Outstanding	TOTAL PAR VALUE HELD BY RESPONDENT CORPORATION		Total Par Value Not Held by Respondent Corporation	DIVIDENDS DECLARED DURING YEAR	
					In Treasury	In Sinking or Other Funds		Rate	Amount
Capital stock:									
Common.....	\$ 20,000	\$ 100	\$ 2,000,000	\$ 1,378,300	-----	-----	\$ 1,378,300	3	\$ 41,349 00
Preferred.....	10,000	100	1,000,000	1,000,000	-----	-----	1,000,000	4	40,000 00
Total.....	\$ 30,000	-----	\$ 3,000,000	\$ 2,378,300	-----	-----	\$ 2,378,300	-----	\$ 81,349 00

FUNDED DEBT.

CLASS OF BOND OR OBLIGATION	Term		Total Par Value Authorized	Total Par Value Outstand- ing	TOTAL PAR VALUE HELD BY RESPONDENT CORPORATION		Total Par Value Not Held by Respondent Corporation	Payable in 1921	INTEREST		
	Date of Issue	Date of Maturity			In Treasury	In Sinking or Other Funds			Amount Accrued Dur- ing Year	Amount Paid During Year	
Mortgage Bonds: W. A. & Mt. V. Ry. Co., 1st mort. 5s.	1905	1955	\$ 2,500,000	\$ 2,500,000	\$ 130,000	-----	\$ 2,370,000	5	M. & S.	\$ 49,203 33	\$ 58,750 00
W. A. & F. C. Ry. Co., 1st mort. 5s.	1896	1925	100,000	100,000	-----	-----	100,000	6	J. & J	2,500 00	3,000 00
W. A. & F. C. Ry. Co., 2nd mort 5s	1903	1953	250,000	250,000	-----	-----	250,000	5	A. & O.	5,203 33	6,250 00
W. A. & F. C. Ry. Co., 1st con. mort 5s.	1908	1958	1,000,000	650,000	48,000	-----	602,000	5	M. & S.	12,541 45	15,050 00
Total.....	-----	-----	\$ 3,950,000	\$ 3,500,000	\$ 178,000	-----	\$ 3,322,000	-----	-----	\$ 69,448 11	\$ 83,050 00

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT	Total Par Value Out- standing	TOTAL PAR VALUE HELD BY RESPONDENT CORPORATION		Total Par Value Not Held by Respondent Corporation	INTEREST	
		In Treasury	In Sinking or Other Funds		Amount Accrued Dur- ing Year	Amount Paid During Year
Mortgage bonds.....	\$3,500,000 00	\$ 178,000 00	-----	\$3,322,000 00	\$ 69,448 11	\$ 83,050 00

RECAPITULATION OF CAPITALIZATION.

ACCOUNT	Total Par Value Outstanding	AMOUNT PER MILE OF LINE	
		Miles	Amount
Capital stock.....	\$2,378,300 00	42.72	\$ 55,671 82
Funded debt.....	3,500,000 00	42.72	81,928 84
Total.....	\$5,878,300 00	42.72	\$137,600 66

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES	CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1913
Cash..... \$ 19,290 02	Accounts payable.....\$ 34,848 90
Accounts receivable..... 2,771 91	
Materials and supplies..... 21,672 33	
Prepaid accounts..... 1,071 56	
Miscellaneous:	
Dividend rec. acc..... 593 75	
Bond interest rec. acc..... 3,925 00	
Suspense items..... 200 00	
Total—Cash and current assets.. \$ 49,524 57	Total—Current liabilities....\$ 34,848 90
Total..... \$ 49,524 57	Balance—Cash assets..... 14,675 67
	Total.....\$ 49,524 57

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION	ROAD MORTGAGED			Amount of Mortgage per Mile of Line	EQUIPMENT, INCOME, SECURITIES AND OTHER PROPERTY MORTGAGED
	From	To	Miles		
Washington, Alexandria and Mt. Vernon Ry. Co.; 5 per cent. 1st mortgage bonds.....	Washington.....	Mt. Vernon.....	22.06	\$ 113,327	All.
Washington, Arlington and Falls Church Ry. Co.; Six per cent. 1st mortgage bonds..... Five per cent. 2nd mortgage bonds..... Five per cent. 1st con. mortgage bonds..}	Aqueduct bridge.....	Fairfax and Naucks, Va..	23.77	61,001	All.

EXPENDITURES FOR ROAD, EQUIPMENT, GENERAL EXPENDITURES AND RECAPITULATION.

ACCOUNT	Total Cost to June 30, 1912	Additions During Year	Total Cost to June 30, 1913
ROAD:			
Engineering and superintendence.....	\$ 9,105 66	\$ 1,261 55	\$10,367,000 21
Right of way.....	2,349 01		2,349 01
Other land used in electric railway operations..	7,350 75	3,157 50	10,508 25
Grading.....	18,467 12	800 98	19,268 10
Ballast.....	3,103 73	93 56	3,197 29
Ties.....	18,541 67		18,541 67
Rails, rail fastenings and joints.....	11,770 49	98 95	11,869 44
Special work.....	5,589 97		5,589 97
Paving.....	5,326 12		5,326 12
Track laying and surfacing.....	31,005 07	11 55	31,016 62
Roadway tools.....	56 84		56 84
Bridges, trestles and culverts.....	7,940 14		7,940 14
Crossings, fences, cattle guards and signs.....	1,260 18		1,260 18
Interlocking and other signal apparatus.....	3,709 98		3,709 98
Telegraph and telephone lines.....	3,218 82	169 06	3,387 88
Poles and fixtures.....	13,814 13	1,355 24	15,169 37
Transmission system.....	3,837 82	4,215 03	8,052 85
Distribution system.....	16,021 95	705 08	16,727 03
Power-plant buildings.....	1,512 50		1,512 50
Substation buildings.....	742 44		742 44
General office buildings.....	581 99		581 99
Shops and carhouses.....	32,594 62	65 40	32,660 02
Stations, waiting rooms and miscellaneous buildings.....	5,903 73	793 91	6,697 64
Power-plant equipment.....	24,807 97		24,807 97
Substation equipment.....	1,769 76		1,769 76
Shop equipment.....	3,029 72		3,029 72
Total.....	\$ 233,412 18	\$ 12,727 81	\$ 246,139 99
EQUIPMENT:			
Cars.....	\$ 25,353 66	\$ 1,813 65	\$ 27,167 31
Electric equipment of cars.....	5,256 73		5,256 73
Total.....	\$ 30,610 39	\$ 1,813 65	\$ 32,424 04
GENERAL EXPENDITURES:			
Law expenses.....	\$ 33 09		\$ 33 09
Interest.....	10,967 38		10,967 38
Miscellaneous.....	8,702 41	\$ 10 00	8,712 41
Total.....	\$ 19,702 88	\$ 10 00	\$ 19,712 88
RECAPITULATION:			
Road.....	\$ 233,412 18	\$ 12,727 81	\$ 246,139 99
Equipment.....	30,610 39	1,813 65	32,424 04
General expenditures.....	19,702 88	10 00	19,712 88
Total.....	\$ 283,725 45	\$ 14,551 46	\$ 298,276 91
Cost of road per mile of line.....	\$ 5,463 76	\$ 297 94	\$ 5,761 71
Cost of equipment per mile of line.....	716 54	42 45	758 99
General expenditures per mile of line.....	461 21	23	461 44
Total per mile of line.....	\$ 6,641 51	\$ 340 62	\$ 6,982 14

INCOME ACCOUNT.

Operating revenues.....	\$ 228,064 86
Operating expenses.....	104,305 91
Net operating revenue.....	\$ 123,758 95

MISCELLANEOUS INCOME:

Interest on deposits.....	\$ 96 06	
Income from securities owned.....	2,718 75	2,814 81
Gross income, less operating expenses.....		\$ 126,573 76

DEDUCTIONS FROM INCOME:

Taxes—		
On real and personal property.....	\$ 13,966 52	
On earnings.....	240 07	
Interest—		
On funded debt.....	69,298 59	
Total deductions.....		83,505 18
Net income.....		\$ 43,068 58

DISPOSITION OF NET INCOME:

Dividends, 2 per cent. on \$1,000,000 preferred stock.....	\$ 20,000 00	
Dividends, 1½ per cent. on \$1,378,300 common stock.....	20,674 50	40,674 50
Surplus for year.....		\$ 2,394 08
Surplus at beginning of year.....		388,897 05
		\$ 391,291 13

PROFIT OR LOSS ADJUSTMENTS DURING YEAR:

Credits:		
Res. for replacement account.....	\$ 3,267 04	
Cancellation preferred stock.....	1,000,000 00	
Cancellation common stock.....	1,378,300 00	
		\$ 2,381,567 04
Debits:		
Reduction securities own.....	\$ 53,190 00	
Legal suspense.....	4,155 86	
Reserve for damage account.....	13,684 03	
Supplies and materials.....	4,402 82	
		75,432 71
		2,306,134 33
Surplus at close of year.....		\$ 2,697,425 46

RAILWAY FUNDED DEBT OWNED.
Inactive Corporations.

NAME OF CORPORATION	Name of Security	Total Par Value of Funded Debt Outstanding	PAR VALUE OF FUNDED DEBT OWNED		Valuation of Funded Debt Owned
			Unpledged	Pledged	
130 Washington, Alexandria and Mt. Vernon Railway Company.....	1st mort. 5s.....	\$2,500,000 00	\$ 150,000 00	-----	\$ 117,000 00
48 Washington, Arlington and Falls Church Railway Company.....	1st mort. 6s.....	100,000 00	-----	-----	-----
48 Washington, Arlington and Falls Church Railway Company.....	2nd mort. 5s.....	250,000 00	-----	-----	-----
48 Washington, Arlington and Falls Church Railway Company.....	1st con. mtg. 5s	650,000 00	48,000 00	-----	40,800 00
Total.....	-----	\$3,500,000 00	\$ 198,000 00	-----	\$ 157,800 00

Does the respondent own or control any railway securities, either stock or funded debt, through any intermediary which does not make an annual report to the commission?—No.

MISCELLANEOUS STOCKS AND FUNDED DEBT OWNED.
Other than Railway Stocks.

NAME	Total Par Value of Securities Owned	DIVIDENDS DECLARED		Valuation of Securities Owned
		Rate	Amount	
475 shares Rosemont Development Co., preferred.....	\$ 23,750 00	6	\$ 712 50	\$ 23,750 00
3,199 shares Rosemont Development Co., common.....	159,950 00	-----	-----	31,990 00
Total.....	\$ 183,700 00	-----	\$ 712 50	\$ 55,740 00

Other than Railway Funded Debt.

NAME	Total Par Value of Securities Owned	INTEREST ACCRUED		Valuation of Securities Owned
		Rate	Amount	
60 Washington, Luna Park Co., 1st mortgage 6 per cent. bonds.....	\$ 30,000 00	6	\$ 750 00	\$ 15,000 00
66 New Jersey Gas Co., 1st mortgage 5s	66,000 00	5	1,375 00	59,400 00
Total.....	\$ 96,000 00	-----	\$ 2,125 00	\$ 74,400 00

COMPARATIVE GENERAL BALANCE SHEET.

JUNE 30, 1912		JUNE 30 1913	YEAR ENDING JUNE 30, 1913	
Total	ASSETS	Total	Increase	Decrease
\$ 5,653,538 85	Road and equipment to Decem- ber 30, 1908.....	\$5,653,538 85		
233,412 18	Cost of road.....	246,139 99	\$ 12,727 81	
30,610 39	Cost of equipment.....	32,424 04	1,813 65	
19,702 88	General expenditures.....	19,712 88	10 00	
	OTHER PERMANENT INVESTMENTS			
87,730 00	Stocks owned.....	55,740 00		\$ 31,990 00
271,400 00	Funded debt owned.....	232,200 00		39,200 00
81,634 83	Cash and current assets.....	49,524 57		32,110 26
\$ 6,378,029 13	Grand total.....	\$6,289,280 33		\$ 88,748 80
	LIABILITIES			
\$ 1,000,000 00	Capital stock, preferred.....			\$ 1,000,000 00
1,378,300 00	Capital stock, common.....			1,378,300 00
3,500,000 00	Funded debt.....	\$3,500,000 00		
22,479 97	Current liabilities.....	34,848 90	\$ 12,368 93	
	ACCRUED LIABILITIES			
15,273 16	Taxes accrued and not yet due..	15,272 63		
55,325 03	Interest on funded debt accrued and not yet due.....	41,733 34		13,592 22
17,753 92	Reserves.....			17,753 92
388,897 05	Surplus.....	2,697,425 46	2,308,528 41	
\$ 6,378,029 13	Grand total.....	\$6,289,280 33		\$ 88,748 80

IMPORTANT CHANGES DURING THE YEAR.

All consolidations or reorganizations effected—Washington-Virginia Railway Company merged with Washington Utilities Company on November 25, 1912.

All new stocks issued—Capital stock cancelled by merger.

All changes in the respondent's holdings of stocks and funded debt—\$20,000 Washington, Alexandria and Mt. Vernon, first mortgage 5 per cent. bonds sold at 90 and interest, decrease of \$18,000.; (par) \$50,000 (100) Washington, Alexandria and Mt. Vernon Railway Company, first mortgage 5 per cent. bonds reduced to (90) \$45,000, decrease of \$5,000; (par) \$48,000 (100) Washington, Arlington and Falls Church Railway Company, first consolidated mortgage 5 per cent. bonds reduced to \$40,800 (85), decrease \$7,200; \$30,000 Washington, Luna Park, first mortgage 6 per cent. bonds reduced from 80, \$24,000 to 50, \$15,000, decrease of \$9,000.; 3,199 shares Rosemont Development Company reduced from 20, \$63,980 to 10, \$31,990, decrease of \$31,990.

Electric Railways--Statistical Tables.

TABLE No. 1--MILEAGE.

	OWNED			LEASED			OPERATED UNDER TRackage RIGHTS		Total Mileage Operated	Number
	First Track	Second Track	Sidings and Turnouts	First Track	Second Track	Sidings and Turnouts	First Track	Second Track		
1 a	5.40		.04						5.44	1
2	5.30		.15						5.45	2
3	3.28		.30						3.58	3
4	4.91	.47	.62				1.00		7.00	4
5 b	5.56	1.99	.48						8.03	5
6										6
7	12.52	2.00	.24						14.76	7
8	38	.38							38.38	8
9	19.81	7.31	1.96	8.19	3.36	1.70	1.00		43.33	9
10	4.50		.07				2.47		7.04	10
11	9.15	2.95	.47						12.57	11
12 c										12
13	43.69	7.55	3.74				3.03	3.01	66.01	13
14	2.62		.01						2.63	14
15	14.72	.04	.52						15.28	15
16	4.93		2.56				1.23	.40	9.12	16
17	7.49		.17						7.66	17
18	25.50	3.33	1.06						30.39	18
19	1.97		.03						2.00	19
20	129.88	35.53	12.43	41.19	17.52	2.04	.33		238.91	20
21 d	17.19	16.47	1.35	53.27		7.32	1.06		104.86	21
22 e	42.72	13.16	7.48						63.36	22
23 f										23
Total...	361.52	91.68	38.68	102.85	20.83	11.06	10.10	3.43	*339.88	

a4.61 miles first track and .04 miles sidings and turnouts in State of West Virginia.

MILEAGE OWNED AND LEASED.

Increase over 1912--First track.....	96.51
Second track.....	107.14
Sidings and turnouts.....	49.74
a first track on	
12. lines in 1912.	

TOTAL MILEAGE SINGLE TRACK OPERATED.

474.27 miles, an increase of 100.68 miles.

*Of this total mileage, 66.01 was included with Norfolk Southern Railroad's report of steam lines and 60.59 miles of Washington and Old Dominion Railway was included in report of Southern Railway for 1912.

TABLE No. 2—NEW LINE CONSTRUCTED DURING YEAR.

LINE	NAME OF COMPANY	First Track	Second Track	Sidings and Turnouts	TOTAL
1					
2					
3		.13			.13
4					
5					
6				.16	.16
7					
8					
9	Electric Co.				
10					
11					
12					
13		1.94		.43	2.36
14					
15					
16					
17		.39		.27	.66
18					
19					
20			3.50		3.50
21					2.50
	Total.....	2.46	3.50	.85	5.81

Increase over 1912—Sidings and turnouts .76 miles.

Decreases from 1912—First track.....3.22 miles
Second track......06 miles
Total mileage operated.....3.40 miles

TABLE NO. 3—EQUIPMENT.

Number	NAME OF COMPANY	WITH ELECTRICAL EQUIPMENT										WITHOUT ELECTRICAL EQUIPMENT										TOTAL					
		Closed Passenger Cars	Open Passenger Cars	Combination Passenger Cars	Freight Cars	Mail Cars	Express Cars	Baggage Cars	Combination Cars	Work Cars	Snow Plows	Sweepers	Miscellaneous	Closed Passenger Cars	Open Passenger Cars	Combination Passenger Cars	Freight Cars	Mail Cars	Express Cars	Baggage Cars	Combination Cars	Work Cars	Snow Plows	Sweepers	Miscellaneous	With Electrical Equip-ment	Without Electrical Equipment
1	Appalachian Power Co. Blue Ridge Light and Power Co.	4	3	7																					7	2	
2		5	3																						13	50	
3		7	1																						18	1	
4		5	11																						16	41	
5																									4	2	
6			4	7	28																					17	50
7																									4	11	
8			1	13	15	12																				42	2
9			2	3																						1	1
10			16	2																						23	1
11	Co.	1																							4	22	
12		2																							4	1	
13		16																							17	4	
14		5																							5	10	
15		23	9																						41	5	
16		2																							2	1	
17		265	75	37	5																					408	119
18		18																								25	18
19		37	5																							48	30
20			428	127	83	20		3	2	5	17		7	16	77	120		68		1			23			6	728	296
21	Total																										
22																											

included with Virginia Railway and Power Company.

Total number of cars of all kinds, 1,024, an increase over 1912 of 97 cars.

TABLE No. 4—CAPITAL STOCK.

Number	NAME OF COMPANY	NUMBER OF SHARES AUTHORIZED		Value per Share	TOTAL PAR VALUE AUTHORIZED		TOTAL PAR VALUE OUTSTANDING		Number
		Common	Pre-ferred		Common	Preferred	Common	Preferred	
1	.....	100,000	160,000	\$100	\$ 10,000,000 00	\$ 15,000,000 00	\$ 6,000,000 00	\$ 2,180,000 00	1
2	.....	500	.....	100	25,000 00	.....	25,000 00	.....	2
3	.....	4,000	.....	25	100,000 00	.....	69,350 00	.....	3
4	.....	5,000	.....	100	500,000 00	.....	200,000 00	.....	4
5	.....	3,000	2,000	100	300,000 00	200,000 00	200,000 00	200,000 00	5
6	.....	5,000	.....	100	500,000 00	.....	500,000 00	.....	6
7	.....	20,000	.....	50	1,000,000 00	.....	750,000 00	.....	7
8	.....	500	.....	10	5,000 00	.....	5,000 00	.....	8
9	Electric Co.	12,750	7,250	100	1,275,000 00	725,000 00	1,075,000 00	725,000 00	9
10	.....	500	.....	100	50,000 00	.....	50,000 00	.....	10
11	.....	5,000	.....	100	500,000 00	.....	100,000 00	.....	11
12	.....	200,000	.....	25	5,000,000 00	.....	1,050,000 00	.....	12
13	Norfolk Southern R. R. Co.	.....	.....	.....	.....	.....	.....	.....	13
14	Radford Water Power Co.	500	.....	100	50,000 00	.....	50,000 00	.....	14
15	Ry. Co.	250	.....	100	25,000 00	.....	2,500 00	.....	15
16	The	12,500	.....	100	1,250,000 00	.....	1,250,000 00	.....	16
17	River Ry. Co.	2,000	3,000	100	200,000 00	300,000 00	200,000 00	190,000 00	17
18	Co.	5,000	.....	100	500,000 00	.....	500,000 00	.....	18
19	.....	400	.....	100	40,000 00	.....	29,550 00	.....	19
20	.....	120,000	80,000	100	12,000,000 00	8,000,000 00	12,000,000 00	7,700,000 00	20
21	Ry	20,000	.....	100	2,000,000 00	.....	1,500,000 00	.....	21
22	Washington Utilities Co.	500,000	.....	100	50,000,000 00	.....	5,039,200 00	.....	22
	Total.	999,650	242,250	.....	\$ 85,320,000 00	\$ 24,225,000 00	\$ 31,795,600 00	\$ 10,998,000 00	

a) Included in steam report of Norfolk Southern Railroad Company.

Increase over 1912:

Common stock outstanding.....

Amount of dividends.....

Decrease from 1912:

Preferred stock outstanding.....

Average rate of interest.....

.....\$8,100 00 or .07 per cent.
......06 per cent.

TABLE No. 4—CAPITAL STOCK—CONTINUED.

NAME OF COMPANY	TOTAL PAR VALUE HELD BY RESPONDENT				TOTAL PAR VALUE NOT HELD BY RESPONDENT		DIVIDENDS DECLARED DURING YEAR		Number	
	In Treasury		In Sinking or Other Funds	Common	Preferred	Common	Preferred	Rate		Amount
		Common	Preferred	Common	Preferred	Common	Preferred	Common		Preferred
1							\$ 4,000,000 00	\$ 2,180,000 00		1
2							25,000 00			2
3							69,350 00			3
4							200,000 00			4
5							200,000 00	200,000 00	7 00	5
6							500,000 00			6
7							750,000 00		9.30	7
8							5,000 00			8
9	Electric Co.						1,075,000 00	725,000 00		9
10							50,000 00			10
11							100,000 00			11
12							1,860,000 00		6 00	12
13										13
14							50,000 00			14
15							2,500 00			15
16							1,250,000 00			16
17	Co.						300,000 00	190,000 00		17
18							500,000 00		6.12	18
19							29,550 00		6 00	19
20							11,950,500 00	7,000,400 00	3.43	20
21							1,500,000 00			21
22							5,639,200 00		1.75	22
Total.....	\$49,500 00	\$ 600 00					\$31,746,100 00	\$10,994,400 00	3.50	

Electric Co.
Radford Water Power Co.
Richmond and Chesapeake Bay Ry. Co.
Co.

TABLE No. 5—FUNDED DEBT.

Number	NAME OF COMPANY	TOTAL PAR VALUE HELD BY RESPONDENT			Total Par Value Not Held by Respondent	Number
		Treasury	In Sinking or Other Funds			
1		\$ 26,000,000 00	\$ 6,800,000 00		\$ 6,800,000 00	1
2		24,880 00	24,880 00		24,880 00	2
3		200,000 00	192,800 00		192,800 00	3
4		900,000 00	876,000 00		876,000 00	4
5		400,000 00	400,000 00		400,000 00	5
6		700,000 00	700,000 00		700,000 00	6
7		3,800,000 00	1,736,000 00		1,736,000 00	7
8		40,000 00	40,000 00		40,000 00	8
9	Electric Co.	4,900,000 00	2,356,000 00		2,356,000 00	9
10		80,000 00	50,000 00		50,000 00	10
11		1,600,000 00	1,000,000 00		1,000,000 00	11
12		4,000,000 00	4,000,000 00	\$ 101,000 00	3,899,000 00	12
13						13
14		100,000 00	100,000 00		100,000 00	14
15	Co.	1,000,000 00	1,000,000 00		1,000,000 00	15
16		2,500,000 00	1,250,000 00		1,250,000 00	16
17	Ry. Co.					17
18		1,050,000 00	713,000 00		713,000 00	18
19						19
20		25,585,000 00	18,564,000 00	\$ 977,374 00	17,495,626 00	20
21		3,500,000 00	1,750,000 00	500,000 00	1,250,000 00	21
22		3,950,000 00	3,500,000 00	178,000 00	3,322,000 00	22
	Total.....	\$ 78,860,580 00	\$ 44,762,180 00	\$1,053,374 00	\$ 30,492,806 00	

^aIncluded in steam report of Norfolk Southern Railroad Company.

^bHas no funded debt.

^cPaid by Virginia Railway and Power Company.

Increases over 1911:

Amount authorized.....	\$1,124,880 00 or 1.43 per cent.
Amount outstanding.....	2,045,580 00 or 4.79 per cent.
Amount of interest accrued.....	180,532 96 or 0.03 per cent.
Amount of interest paid.....	32,900 57 or 2.06 per cent.

TABLE No. 5—FUNDED DEBT—CONTINUED.

Number	NAME OF COMPANY	Interest			Number
		Rate	Amount Accrued During Year	Amount Paid During Year	
1		5 08	\$ 327,000 00	\$ 327,000 00	1
2		5 00	274 90	274 90	2
3		5 00	8,796 67	7,445 33	3
4		5 08	44,560 00	44,560 00	4
5		5 00	20,000 00	20,000 00	5
6		4 50	31,500 00	31,500 00	6
7		5 00	67,170 73	87,168 33	7
8		5 00	2,400 00	900 00	8
9	seine Co	5 00	117,800 00	117,800 00	9
10		5 00	2,500 00		10
11		5 00	50,000 00		11
12		5 00			12
13		5 00	6,000 00	6,000 00	13
14		5 00	50,000 00		14
15		5 00	62,500 00		15
16		5 00			16
17	Co	5 00	35,879 17	36,012 46	17
18					18
19		5 00	1,056,460 48	1,062,375 00	19
20		5 00	109,375 00		20
21		5 00	166,933 31	169,000 00	21
22		5 00			22
Total.....			\$ 2,179,170 26	\$ 1,930,526 25	

TABLE No. 6—INCOME ACCOUNT.

Number	Net income from Rail operations	Net Deficit From Rail Operations	Net Income or Deficit From Other Sources	Total Net Income	Total Net Deficit	Deductions From Income	Net Income	Net Deficit	Number
1	\$ 38,149 72	---	\$ 124,337 93	\$ 162,487 65	---	\$ 229,873 47	\$ 3,313 01	\$ 67,385 82	1
2	3,982 20	---	---	3,982 20	---	679 19	4,568 84	---	2
3	8,178 04	---	9,425 93	17,603 97	---	13,035 13	44,705 24	---	3
4	4,613 27	---	96,352 60	101,465 87	---	56,760 63	39,035 41	---	4
5	83,475 61	---	632 11	84,127 72	---	25,072 31	---	---	5
6	---	---	14,876 15	14,876 15	---	33,595 11	78,983 59	19,708 96	6
7	91,473 90	---	119,845 56	211,419 46	---	133,435 87	---	---	7
8	2,106 23	---	---	2,106 23	---	2,918 48	---	723 25	8
9	129,686 99	---	51,611 60	181,298 59	---	180,221 22	21,077 46	---	9
10	---	\$ 3,021 14	---	---	\$ 3,021 14	3,265 89	---	6,807 03	10
11	16,563 17	---	---	16,563 17	---	54,602 68	---	38,009 51	11
12	---	---	---	---	---	---	---	---	12
13	32,445 19	---	---	32,445 19	---	9,504 24	22,940 95	---	13
14	6,396 06	---	7,305 23	13,701 29	---	11,994 87	1,696 52	---	14
15	13,516 82	---	---	13,516 82	---	85,447 98	---	51,831 16	15
16	---	3,469 75	10,651 56	7,181 81	---	89,252 35	---	82,070 54	16
17	8,061 17	---	381 51	8,442 68	---	2,429 66	5,013 02	---	17
18	122,130 02	---	127,145 86	249,275 88	---	218,637 80	30,638 08	---	18
19	3,678 64	---	1,726 79	5,405 43	---	234 47	5,170 96	---	19
20	1,269,563 13	---	1,171,049 16	2,440,612 29	---	1,504,838 25	955,774 04	---	20
21	66,672 58	---	---	66,672 58	---	176,276 18	---	107,403 60	21
22	123,758 95	---	2,814 81	126,573 76	---	83,505 18	43,068 58	---	22
23	166,820 76	---	109,678 91	276,499 67	---	207,191 11	66,308 56	---	23
Total	\$2,192,662 45	\$ 6,490 89	\$1,848,465 90	\$4,037,648 60	\$ 3,021 14	\$3,082,842 07	\$1,324,314 26	\$373,628 87	

, name changed to Washington Utilities Company.

Net Surplus," being an increase of \$57,874.08, or 6.45 per cent.

190.78 or 15.91 per cent.

93,031.54, or 15.49 per cent.

TABLE No. 7—OPERATING REVENUES.

Number	NAME OF COMPANY	REVENUE FROM TRANSPORTATION								Total Trans- portation Revenue	Number
		Passenger	Parlor, Chair Special and Baggage	Mail	Express	Milk	Freight	Miscellaneous			
1		\$ 63,077 70	\$ 174 50				\$ 3,449 50	\$ 139 99	\$	66,841 69	1
2		12,181 95								12,181 95	2
3		38,618 71	13 25							38,671 96	3
4		27,009 88								27,009 88	4
5		127,481 50	95 03	\$ 137 54				286 80		127,980 54	5
6											6
7		231,024 51	390 80	250 00						235,734 11	7
8		5,005 62								5,005 62	8
9	Electric Co	268,337 28	2,280 78				20,339 45			289,967 52	9
10		6,483 20								6,483 20	10
11		65,291 38	54 00							65,345 38	11
12											12
13		152,789 77	6,232 56	810 64	\$ 224 32	\$ 449 70	94,037 37	4,831 49		258,390 85	13
14		10,243 90								10,283 90	14
15		58,939 54			186 00					59,125 54	15
16		100,394 97								102,844 54	16
17	Co	36,782 90					2,343 51	9,449 87		39,156 41	17
18		300,529 64	345 00				3,728 10	246 97		304,849 71	18
19		9,075 80			100 00			225 00		9,400 80	19
20		2,801,186 32	3,337 50	1,491 96		13 65	25,472 42	2,679 55		2,834,181 40	20
21		244,638 04	1,387 41	5,402 08	10,211 87	12,868 65	141,894 66	8 32		422,341 03	21
22		282,834 82	832 05	756 24		7,146 51	10,814 67			302,384 29	22
23		207,576 26	666 22	539 70		4,712 37	9,197 39			222,091 94	23
	Total....	\$5,051,632 70	\$15,637 87	\$9,388 16	\$16,722 19	\$25,190 88	\$311,207 07	\$17,839 30		\$5,447,872 26	

and Electric Company.

November 30, 1912, name changed to Washington Utilities Company.

TABLE No. 7—OPERATING REVENUES—CONTINUED.

Number	NAME OF COMPANY	REVENUE FROM OPERATIONS OTHER THAN TRANSPORTATION						
		Station and Car Leases	Rents of Trucks and Terminals	Rents of Equip- ment	Rents of Buildings and Other Property	Power	Miscellaneous	
1	Amesbury Electric Co.	\$ 137 50						1
2	Co.	178 99			\$ 45 00			2
3	Co.	200 01	\$2,000 00		105 00			3
4		310 00				\$ 48 23		4
5							14 85	5
6		749 03		\$388 80				6
7							1,637 80	7
8								8
9	newly organized company and Electric Co.	750 00			4,712 50	27,170 79	5,038 87	9
10	Norfolk City and Suburban Ry. Co.	41 83					37,672 16	10
11	Norfolk and Ocean View Ry. Co.	250 06			750 00		41 83	11
12	Norfolk Railway and Light Co.						1,000 08	12
13	Norfolk Southern R. R. Co.	520 43	6,323 42		62 00	2,597 10	5,016 21	13
14	Radford Water Power Co.	87 41						14
15	Richmond and Chesapeake Bay Ry. Co.	703 30			1,255 80	251 34	900 02	15
16	The River Ry. Co.	100 00			120 00			16
17	Co.	819 99	429 28					17
18		60 00						18
19		8,338 47	13,717 34		Cr. 545 40		901 08	19
20		1,332 96	1,048 66				23,412 39	20
21	Ry.	1,246 67			1,712 00	1,022 15	3,606 78	21
22		3,066 63			1,265 00	288 96	4,760 80	22
23						80 87	5,372 92	23
	Total.....	\$ 18,890 59	\$23,516 71	\$6	\$9,481 90	\$32,003 85	\$ 98,806 93	

Increases over 1912:

Passenger.....\$613,331 57 or 12.82 per cent.
 Parlor, chair, special, etc., revenue.....8,363 77 or 112.47 per cent.
 Mail, express, milk and miscellaneous revenue.....48,811 80 or 239.47 per cent.
 Freight revenue.....233,387 81 or 296.10 per cent.
 Revenue from operation other than transporta-
 tion.....57,296 26 or 138.02 per cent.
 Total revenue.....960,211 22 or 20.93 per cent.

Decreases from 1912:

Revenue per mile.....\$381 63 or 4.98 per cent.

TABLE No. 8—OPERATING EXPENSES—MAINTAINANCE OF WAY AND STRUCTURES.

Number	NAME OF COMPANY	Superintendent	Ballast	Ties	Rails	Rail Fastenings and Joints	Special Work	Roadway and Track	Provide	Number
1								\$ 938 40		1
2								489 48		2
3		\$ 785 00						1,569 53		3
4	Co.	130 81							\$ 111 50	4
5	r Co	544 52						8,912 90		5
6										6
7		1,661 51						7,200 72	761 10	7
8								230 95		8
9	and Electric Co.	1,187 23		\$ 439 49	\$ Cr. 25 00	\$ 268 58	\$ 1,424 56	9,294 89	378 76	9
10								1,752 30		10
11		805 13						10,571 85		11
12										12
13		5,348 07		11,747 60		1,600 36	751 20	10,704 90	291 25	13
14								100 84		14
15	y. Co	1,456 10						7,962 89		15
16	The	89 42					77 85	2,120 35		16
17	rer Ry. Co	438 85						1,511 37	487 80	17
18		1,583 16						14,739 54		18
19								639 45		19
20		26,057 88	\$ 2,101 51	14,738 62	715 73	4,709 65	28,835 83	57,005 89	22,198 16	20
21		8,405 07						12,344 24		21
22		137 84						1,455 86		22
23								1,752 47		23
	Totals.....	\$ 48,631 49	\$ 2,101 51	\$ 26,925 71	\$ 690 73	\$ 1,600 36	\$ 31,089 44	\$151,318 82	\$ 24,228 83	

REPORT STATE CORPORATION COMMISSION

TABLE No. 8—OPERATING EXPENSES—MAINTAINANCE OF WAY AND STRUCTURES—CONTINUED.

Number	NAME OF COMPANY	Miscellaneous Roadway and Track Ex- penses	Cleaning and Sanding Track	Removal of Snow, Ice and Sand	Bridges, Tree- ties and Culverts	Crossings, Fences, Cat- tle Guards and Signs	Telephone and Telegraph System	Other Miscel- laneous Way- Expenses	Poles and Fixtures	Number
1	Appalachian Power Co.									1
2	Blue Ridge Light and Power Co.									2
3										3
4		10 80			25 60			2 33	80 52	4
5										5
6										6
7										7
8									791 00	8
9	id Electric Co.	433 36	1,447 83	28 90	925 36	87 88	332 24	8 00	317 00	9
10										10
11										11
12			17 62	248 75	4,183 84	251 77	584 51	37 90	1,376 08	12
13		457 41								13
14	Co.	303 92	1,419 31		441 15				274 23	14
15										15
16										16
17	r Ry. Co.							2,549 19	1,678 42	17
18										18
19										19
20		3,417 76	23,055 12	75 65	19,402 54	2,236 14	1,551 03	3,411 47	1,538 01	20
21		445 84	21 75					243 81	552 03	21
22		556 31							72 10	22
23								320 20	21 66	23
	Total.....	\$ 5,716 40	\$ 26,961 63	\$ 353 39	\$ 24,979 49	\$ 2,706 79	\$2,467 78	\$ 6,562 40	\$ 5,003 55	

TABLE No. 8—OPERATING EXPENSES—MAINTAINANCE OF WAY AND STRUCTURES—CONTINUED.

Number	NAME OF COMPANY	Distribution System	Miscellaneous Expenses	Buildings and Structures	Depreciation of Way and Structures	Other Operations—Dr.	Other Operations—Cr.	Total Way and Structures	Number
1			\$ 456 43					\$ 1,494 83	1
2			2 63					492 11	2
3			33 95	\$ 30 68				2,419 19	3
4		\$ 1,616 25						1,935 90	4
5			632 96	794 63				10,886 01	5
6									6
7				392 84	\$ 3,000 00			16,896 15	7
8		3,088 89						230 95	8
9	lectric Co.	3,600 63	20 66	1,713 37	92			21,874 74	9
10			169 03					1,921 33	10
11			751 72			\$ 38 67		12,167 37	11
12									12
13		9,599 00	5 19	2,004 82				49,391 08	13
14			650 00					750 84	14
15			787 16		152 54			10,338 69	15
16		229 72	2,458 55	317 53				8,290 01	16
17	Co.		556 48	411 48				2,918 18	17
18		3,147 45	8 90	212 06	3,000 00			26,913 72	18
19								639 45	19
20		32,452 56	323 64	5,555 68		1,452 30		251,007 77	20
21		1,611 36	101 79	1,133 99				24,890 98	21
22		744 84		538 99	954 91			4,461 55	22
23		667 85		742 93	767 29			4,172 40	23
Total		\$ 50,727 ■	\$ 6,994 03	\$ 13,848 69	\$ 7,375 65	\$ 1,452 30		\$453,963 25	

TABLE No. 8—OPERATING EXPENSES—CONTINUED—MAINTAINANCE OF EQUIPMENT.

Number	NAME OF COMPANY	Superintendence	Power-Plant Equipment	Substation Equipment	Passenger and Combination Cars	Freight, Express and Mail Cars	Locomotives	Service Cars	Electric Equipment of Cars	Number
1	Appalachian Power Co				\$ 1,438 30				\$ 433 60	1
2					424 44				175 26	2
3	Ry. Co.	785 00			1,928 24				1,577 83	3
4	Power Co.	148 92	\$ 82 96		1,442 70				1,068 70	4
5		386 67	816 24		1,780 65				1,506 08	5
6										6
7	Mountain Incline, Inc.	609 95			11,235 95				2,437 96	7
8	Newport News and Old Point Ry. and Electric Co.	1,731 28	7,614 66		125 75					8
9	Norfolk City and Suburban Ry. Co.				10,069 22	\$103 28		\$ 66 20	8,029 04	9
10	Norfolk and Ocean View Ry. Co.	177 93			789 47				58 50	10
11	Norfolk Railway and Light Co.				3,111 29				2,532 83	11
12		1,603 53	7,545 83	\$ 95 27	13,916 08	500 80	\$1,135 01	58 09	6,802 31	12
13					400 00					13
14	Ry. Co.	967 11			1,800 49				2,946 96	14
15	The	767 50	1,189 67	56 88	3,590 24			27 28	948 23	15
16	River Ry. Co.	292 38			1,918 11				368 19	16
17		812 50			11,664 42				3,697 55	17
18					115 38				187 86	18
19		8,087 70		1,151 45	90,086 74	290 84	3 38	2,161 40	41,604 20	19
20	Ry.	3,043 67	3,863 77	249 95	11,324 92				4,476 06	20
21		383 76		57 02	2,324 60				2,868 28	21
22		199 18	263 50	207 60	2,093 96				3,863 31	22
23	Total	\$ 20,050 07	\$ 21,046 52	\$1,818 17	\$171,378 06	\$904 92	\$1,136 30	\$ 2,312 97	\$ 85,903 47	23

TABLE No. 8—OPERATING EXPENSES—MAINTAINANCE OF EQUIPMENT—CONTINUED.

NAME OF COMPANY	Electric Equip- ment of loco- motives	Shop Machin- ery and Tools	Shop Expenses	Horses and Vehicles	Other Miscel. Equipment Expenses	Depreciation of Equipment	Other Opera- tions—Dr.	Other Opera- tions—Cr.	Total Equip- ment	Number
1					\$ 24 46				\$ 1,895 36	1
2					113 41				599 70	2
3									4,402 18	3
4			\$ 96 00	\$ 19 00					3,857 28	4
5					69 37			\$ 154 28	4,104 73	5
6										6
7					303 93	\$1,500 00			16,257 79	7
8									125 75	8
9		\$ 184 56	688 67	4 85	47 42			4,303 60	24,256 47	9
10					155 52				1,001 49	10
11					5 75		\$ 443 80		5,271 60	11
12										12
13	\$250 65	97 50	141 01		18 74		2,581 23		34,745 04	13
14						170 00			570 00	14
15					187 43				5,740 99	15
16		17 90	646 28	27 67					7,263 74	16
17					97 05	1,997 43			4,568 15	17
18					777 37	1,500 00			18,651 64	18
19									273 24	19
20		1,564 73	5,802 80	1,125 84			17,330 19		169,399 27	20
21					597 35				23,844 74	21
22					897 07	1,664 87			8,197 10	22
23					471 00	1,100 95			8,289 53	23
Total.	\$250 65	\$1,814 73	\$7,355 76	\$1,177 36	\$3,855 87	\$7,963 74	\$ 20,355 23	\$4,457 88	\$342,906 00	

TABLE No. 8—OPERATING EXPENSES—CONTINUED—TRAFFIC.

Number	NAME OF COMPANY	Superintendence and Solicitation	Advertising	Miscellaneous Traffic Expenses	TOTAL	Number
1				\$ 322 65	\$	1
2				1,583 39		2
3				81 04		3
4		\$ 32 40	\$ 92 88	1,020 70		4
5						5
6						6
7				4,840 10		7
8				143 88		8
9	Electric Co.	1,312 74	960 97	4,900 58	7,083 29	9
10				459 00	459 00	10
11				439 61	439 61	11
12						12
13		2,691 86	4,755 49	232 50	7,579 84	13
14						14
15				404 75	404 75	15
16			Cr. 13 00		Cr. 13 00	16
17	y. Co.			172 57	172 57	17
18				1,693 78	1,693 78	18
19						19
20			12,367 09		12,367 09	20
21				12,584 65	12,584 65	21
22				1,251 34	1,251 34	22
23				1,659 00	1,659 00	23
	Washington-Virginia W. Co.					
	Total.....	\$ 3,936 90	\$ 18,186 43	\$ 31,340 55	\$ 53,471 97	

TABLE No. 8—OPERATING EXPENSES—CONTINUED—CONDUCTING TRANSPORTATION.

NAME OF COMPANY	Superintendent of Transportation	Power-Plant Employees	Substation Employees	Fuel for Power	Lubricants for Power	Miscellaneous Power Plant Supplies and Expenses	Substation and Supplies Expenses	Power Purchased	Number
1	\$ 708 23					\$3,463 40		\$ 3,600 00	1
2	290 55								2
3	1,200 00								3
4	532 71	\$ 6,076 91	\$ 361 34	\$ 7,661 35	\$ 342 58	1,166 25	\$ 170 07	4,633 83	4
5	396 67	3,327 83		6,408 67		1,233 18			5
6									6
7	4,733 32								7
8									8
9	4,793 35	19,811 14				51 99		598 70	9
10	260 09			40,483 63	864 36	4,334 67			10
11	1,706 03							1,694 84	11
12	6,028 79	6,504 64	1,229 48	22,871 16	871 80	489 81	69 83	1,646 88	12
13			600 00						13
14									14
15	955 20							12,954 50	15
16	5,479 01	6,248 83	2,320 09	18,480 00	306 23	1,003 76	164 34	4,002 37	16
17	532 07							6,513 68	17
18	3,814 86	1,331 55					27 30		18
19								2,700 00	19
20	41,715 39		7,007 75				803 31		20
21	15,217 95	10,357	4,660 18	32,759 12	215 19	297 69	153 11		21
22	2,810 47	156	2,132 49				141 32	39,653 82	22
23	1,697 06	3,102	1,233 31	10,911 25	59 55	61 09	83 17	13,061 31	23
Total.....	\$ 92,881 76	\$ 56,927 85	\$19,544 04	\$141,326 07	\$2,657 69	\$12,061 97	\$ 1,594 35	\$ 91,003 98	

TABLE No 8—OPERATING EXPENSES—CONDUCTING TRANSPORTATION—CONTINUED.

Number	NAME OF COMPANY	Power Ex- changed, Balance	Other Oper- ations—Dr.	Other Oper- ations—Cr.	Conductors, Motormen and Train- men	Miscellaneous Car Service Employees	Miscellaneous Car Service Expenses	Station Em- ployees	Number
1	Appalachian Power Co.				\$ 10,022 20				1
2	Blue Ridge Light and Power Co.				2,494 55				2
3	Charlotteville and Albemarle Ry. Co.		\$ 4,860 25		8,751 40				3
4	Crispens Railway, Light and Power Co.			\$ 15,116 70	7,424 55	\$ 32 42	\$ 1,291 03	\$ 263 61	4
5	Danville Traction and Power Co.			2,037 46	20,063 96				5
6	" "								6
7	" "		13,540 07		57,254 77	2,212 74			7
8	" "								8
9	Ry. and Electric Co.			17,242 62	49,456 59	124 67	5,084 82	1,060 59	9
10	" "				2,743 55				10
11	" "		5,392 32		14,419 52				11
12	" "								12
13	" "				18,745 06	9,174 53	2,246 55	8,696 00	13
14	Radford Water Power Co.				1,860 00				14
15	Richmond and Chesapeake Bay Ry. Co.				5,257 40				15
16	Richmond and Henrico Ry. Co., The			2,580 28	26,908 31		1,398 70		16
17	Roanoke River Ry. Co.				7,566 87				17
18	Electric Co.		18,298 00		64,514 07	4,976 33	924 46		18
19	" "				1,170 00				19
20	Power Co.		146,341 53	142 11	356,079 34	8,633 06	33,015 16	7,225 23	20
21	ominion Ry.				71,149 08		18,462 18	11,065 94	21
22	" "				35,316 34	2,705 20	2,705 20	3,868 16	22
23	y. Co.				26,495 25	3,000 00	531 77	3,000 00	23
	Total....		\$186,392 16	\$ 28,119 37	\$950,473 85	\$ 30,859 20	\$ 62,969 56	\$ 26,400 15	

TABLE No. 8—OPERATING EXPENSES—CONDUCTING TRANSPORTATION—CONTINUED.

Number	NAME OF COMPANY	Station Expenses	Carhouse Employees	Carhouse Expenses	Operation of Signal and Interlocking System	Operation of Telephone and Telegraph System	Loss and Damage	Other Transportation Expenses	Total	Number
1								\$ 2,753 30	\$ 16,047 43	1
2								415 14	6,800 24	2
3								815 07	15,866 70	3
4		\$ 115 59	\$ 744 00	\$ 8 00	\$ 4 00				15,740 59	4
5								2,967 03	33,870 79	5
6										6
7			4,860 85				\$ 7 89		82,616 64	7
8								1,400 26	2,045 88	8
9	Electric Co.	1,012 87	5,678 60	73 70	1,806 57	\$ 283 43	648 67	5 10	113,991 63	9
10								14 09	4,642 48	10
11								3,710 94	25,228 81	11
12		2,744 66	953 29	44 79	506 49	671 35	1,005 96	791 41	85,673 47	12
13									2,460 00	13
14								5,081 97	24,249 07	14
15								406 12	69,710 40	15
16			3,076 61	339 24				3,905 25	16,516 87	16
17	ly. Co.		7,567 67		50 00			69 13	101,543 87	17
18								95 11	3,966 11	18
19		3,359 84	62,987 46	1,526 96	15 59	1,049 62	231 37	2,885 30	872,487 12	19
20		11,695 94	3,105 98	3,105 96	1,059 90		2,839 68	21,210 15	204,955 92	20
21		3,868 16	3,329 56	3,329 57		11 63	14 40	6 82	100,061 20	21
22		2,431 79	2,000 00	2,547 43		14 36	19 60	1 24	70,768 59	22
23	Total	\$25,258 35	\$ 94,313 00	\$ 11,176 67	\$3,441 55	\$2,751 59	\$5,377 49	\$ 46,754 43	\$1,876,065 31	23

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TABLE No. 8—OPERATING EXPENSES—CONTINUED—GENERAL AND MISCELLANEOUS.

Number	NAME OF COMPANY	Salaries and Expenses of General Officers	Salaries and Expenses of General Office Clerks	General Office Expenses	Law Expenses	Relief Department Expenses	Pensions	Miscellaneous General Expenses	Other Operating Expenses—Dr.	Number
1								\$ 6,461 93		1
2								104 85		2
3								4,375 29		3
4										4
5								10,639 54		5
6										6
7								1,903 36		7
8								48 33		8
9								999 88		9
10								113 58		10
11								2,553 64		11
12										12
13								3,940 63		13
14								67 00		14
15								8,993 41		15
16								2,338 90		16
17								4,290 62		17
18								2,487 06		18
19								803 95		19
20								19,569 55		20
21								495 75		21
22								3,078 64		22
23								1,031 41		23
	Total.	\$100,641 96	\$ 33,897 92	\$ 16,790 29	\$ 25,656 58	\$1,039 34	\$ 846 43	\$ 71,674 32	\$ 48 17	

TABLE No. 8—OPERATING EXPENSES—GENERAL AND MISCELLANEOUS—CONTINUED.

Number	NAME OF COMPANY	Other Oper- tions—Cr.	Injuries and Damages	Insurance	Stationery and Printing	Store Expenses	Stable Expenses	Red of Tracks and Termi- nals	Red of Equip- ment	Total	Number
1			\$ 400 00	\$ 863 10	\$ 416 72	\$ 92 60				\$ 8,424 35	1
2				84 48	44 85					234 19	2
3			858 00	932 67	132 36	336 13				6,634 45	3
4			976 08	213 00	135 56					3,910 55	4
5			3,147 89	766 31	281 24	72 00				14,896 78	5
6											6
7			3,475 60	3,646 78	461 94	51 76	\$ 39 34	\$ 474 79	\$ Cr. 263 65	25,585 42	7
8				213 16	1 20					262 93	8
9	Tric Co.		4,229 45	5,175 00	1,274 07	865 62	250 00			24,747 56	9
10			75		94 70			1,247 17	17 50	1,521 87	10
11			2,322 09	371 99	158 13	269 05				5,674 90	11
12											12
13			33,227 20	3,209 91	1,943 35			3,074 51	11,410 25	64,174 39	13
14					50 00					117 00	14
15			134 15	555 98	175 25					7,258 79	15
16			3,348 87	15 00	258 91	543 05	980 60	6,670 57		28,766 53	16
17				253 23	496 62					5,039 47	17
18			4,691 61	3,505 68	705 38	342 53	261 48		Cr. 419 19	35,166 25	18
19				52 23	42 18			5 00		903 36	19
20			128,468 58	14,153 71	6,468 98	4,822 47	8,741 00	3,367 85		280,869 41	20
21			6,059 50	918 25	5,045 75	758 66	77 25	25,233 64	38,204 51	91,128 93	21
22			9,213 00	2,341 06	1,181 65	493 41				27,372 23	22
23			6,838 00	1,911 62	899 47	550 62				19,436 39	23
Total			\$207,490 57	\$ 39,183 10	\$ 20,307 61	\$9,197 92	\$ 10,329 67	\$40,063 43	\$45,049 42	\$632,125 72	

TABLE No. 8--CONTINUED--RECAPITULATION OF EXPENSES.

Number	NAME OF COMPANY	Way and Structures	Equip-ment	Traffic	Conducting Transportation	General and Miscellaneous	Total Operating Expenses	Expenses Per Mile	Ratio of Operating Expenses to Operating Revenue	Number
1	-----	\$ 1,424.83	\$ 1,895.36	\$ 322.65	\$ 15,947.43	\$ 8,424.35	\$ 28,091.97	\$5,313.32	\$ 42.92	1
2	-----	492.11	599.70	-----	8,800.24	234.19	8,445.89	1,594.13	68.59	2
3	Co.	2,419.19	4,402.18	1,553.39	15,696.70	6,634.45	30,716.91	9,364.61	78.97	3
4	Co.	1,968.90	2,857.28	206.32	15,740.59	8,910.55	24,701.64	5,030.88	84.26	4
5	-----	10,885.01	4,104.73	1,020.70	33,970.79	14,896.78	64,878.01	11,668.71	60.55	5
6	-----	16,896.15	16,257.79	4,540.10	82,618.64	25,585.42	145,858.10	11,653.20	61.47	6
7	-----	230.95	125.75	143.88	2,045.88	262.93	2,809.39	7,393.13	58.12	7
8	and Electric Co.	21,874.74	24,255.47	7,083.29	118,991.63	24,747.56	196,952.69	6,791.47	60.29	8
9	-----	1,921.33	1,001.49	459.00	4,642.48	1,521.87	9,546.17	1,369.61	146.80	9
10	-----	12,167.37	6,271.60	439.61	25,928.81	5,574.90	49,732.29	5,440.68	75.03	10
11	-----	49,201.08	34,746.04	7,579.84	86,673.47	64,174.39	241,464.82	5,169.42	88.16	11
12	Radford Water Power Co.	750.64	570.00	2,480.00	-----	117.00	3,897.84	1,487.73	27.90	12
13	Richmond and Chesapeake Bay Ry. Co.	10,358.69	5,740.99	404.75	24,249.07	7,238.79	48,012.29	3,261.70	77.91	13
14	-----	8,290.01	7,263.74	Cr. 13.00	69,710.40	28,766.53	114,017.68	23,127.32	103.14	14
15	Ry. Co.	2,918.18	4,868.15	172.57	18,516.87	5,089.47	31,315.24	4,180.80	79.62	15
16	-----	26,913.72	15,651.84	1,693.78	101,543.37	35,165.25	183,968.96	7,214.46	60.10	16
17	-----	639.45	273.24	-----	3,966.11	903.36	5,762.16	2,935.10	61.12	17
18	-----	251,007.77	169,299.27	12,367.09	873,487.12	269,869.41	1,567,030.68	8,311.56	54.86	18
19	-----	24,680.98	23,544.74	12,564.66	204,956.02	91,128.93	367,075.23	4,992.66	83.83	19
20	-----	4,461.55	5,197.10	1,261.24	100,031.20	27,372.23	141,333.43	3,308.27	48.01	20
21	-----	4,172.40	8,269.63	1,659.06	70,766.59	19,436.39	104,305.91	2,441.62	45.73	21
22	-----	-----	-----	-----	-----	-----	-----	-----	-----	22
23	Total.	\$453,983.25	\$342,695.99	\$ 55,918.97	\$1,875,005.31	\$632,125.75	\$3,880,629.27	\$7,033.40	\$ 60.59	23

*Included with N. N. & O. P. Ry. & E. Co. & Power Co.

†For period July 1, 1912, to November 30, 1912.

Increases over 1912:

Maintenance of way and structures, \$ 54,242.02 or 13.66 per cent.
 Maintenance of equipment, 56,038.57 or 19.53 per cent.
 Traffic, 15,857.11 or 39.57 per cent.
 Conducting transportation, 256,991.77 or 18.07 per cent.
 General and miscellaneous, 107,710.47 or 20.54 per cent.
 Total expenses, 520,839.94 or 18.34 per cent.

Decreases from 1912:

Expenses per mile, \$577.68 or 7.00 per cent.
 Percentage expenses to earnings, 1.22 per cent.

TABLE No. 9—BALANCE SHEETS—ASSETS.

Number	NAME OF COMPANY	Cost of Road Equipment and General Expenditures	Stocks and Bonds Owned	Cash and Current Assets	Other Assets	Profit and Loss— Deficit	Total Assets	Number
1		\$ 30,162 73		\$ 152,023 71	\$15,200,449 17	\$ 81,021 40	\$ 15,463,657 01	1
2		44,027 47	\$ 3,600 00	623 13	1,530 20		49,780 80	2
3		210,301 29		49,051 73	40,492 91	27,292 02	327,136 23	3
4		1,094,397 55	199,718 55	289,262 59			1,583,408 69	4
5		816,620 02	21,300 00	24,210 44			862,130 46	5
6		1,187,148 56				139,921 20	1,327,070 76	6
7		2,904,548 91	8,500 00	101,496 62	68,221 96		3,082,767 49	7
8		50,850 06		943 26		991 80	52,784 12	8
9	Electric Co.	3,405,104 62	380,700 00	633,547 01	464 39	133,367 63	4,553,183 65	9
10		104,158 74		503 06		36,574 16	143,235 96	10
11		1,068,723 53		128 58	10,399 74	174,356 33	1,273,608 18	11
12		5,440,026 67	246,617 25		202,302 28		5,889,546 20	12
13		129,225 57		53,105 75	26,679 60		209,010 92	13
14								14
15		996,007 61	158,024 35	269,536 65		310,307 15	1,733,925 76	15
16		1,260,808 93		26,713 15	1,270,000 00	137,761 90	2,695,302 98	16
17	Co.	205,139 02			231,543 38		436,682 40	17
18		1,739,384 34	34,000 00	122,838 63	37,227 52		1,933,500 49	18
19		22,960 12	12,300 00	10,358 76			45,618 88	19
20		35,384,884 22	1,479,488 31	1,726,532 36	1,063,725 75		39,654,630 64	20
21		3,730,777 94	500,000 00	79,448 86	3,460 27	91,261 10	4,404,948 17	21
22		10,059,459 20	2,931,973 95	178,665 82			13,170,098 67	22
23	Total	\$ 69,905,319 10	\$5,976,222 41	\$3,699,136 81	\$18,166,406 35	\$1,134,854 69	\$ 98,872,028 36	23

†Unable to print on account of inaccuracy of figures shown in report.

*Included with Washington Utilities Company with which it was merged on November 25, 1913.

TABLE No. 9—BALANCE SHEETS—CONTINUED—LIABILITIES.

Number	Capital Stock and Funded Debt	Current Liabilities	Taxes Accrued and Not Yet Due	Interest on Funded Debt Accrued and Not Yet Due	Miscellaneous Interest Accrued and Not Yet Due
1	\$ 14,680,000 00	\$ 739,077 63	\$ 12,432 98	\$ 26,041 67	\$ 3,170 50
2	49,580 80	200 00			
3	261,950 00	00,671 47	1,316 72	2,604 16	284 98
4	1,076,000 00	228,156 73			
5	800,000 00	9,847 28	1,171 41		
6	1,200,000 00	127,076 76			
7	2,466,000 00	255,065 26	11,153 45	10,104 16	
8	45,000 00	7,040 33	143 79	600 00	
9	4,158,000 00	388,640 56	6,057 72		
10	100,000 00	43,236 96			
11	1,100,000 00	157,540 48	1,600 60		
12	5,650,000 00	37,243 92			
13		181,662 48	4,507 39		
14					
15	1,002,500 00	716,479 35	2,674 46	8,333 33	2,938 72
16	2,500,000 00	119,650 67	7,126 82	62,500 00	6,025 49
17	890,000 00	38,914 21	340 00		
18	1,213,000 00	506,298 89	8,251 13	13,787 50	
19	28,550 00				
20	37,247,026 25	814,344 71	88,907 76	53,793 72	
21	3,250,000 00	1,148,944 63	6,003 54		
22	9,139,200 00	1,899,274 54	17,804 49	81,766 68	12,600 00
23					
Total	\$ 86,375,807 05	\$ 7,476,206 77	\$ 189,192 26	\$ 269,631 22	\$ 26,919 69

TABLE NO. 9—BALANCE SHEETS—LIABILITIES—CONTINUED.

Number	NAME OF COMPANY	Route Accrued and Not Yet Due	Miscellaneous	Reserves	Profit and Loss— Surplus	Total Liabilities	Number
1			\$ 2,034 23			\$15,463,857 01	1
2						49,780 80	2
3			308 90			327,136 23	3
4				\$ 744 75	\$ 261,506 21	1,563,408 09	4
5		\$ 82 08		607 85	50,451 84	862,130 46	5
6						1,327,070 78	6
7				318,755 11	1,080 51	3,082,767 49	7
8						52,784 12	8
9	tric Co.			2,485 37		4,563,183 65	9
10						143,235 96	10
11				4,167 85	10,399 74	1,273,606 18	11
12				202,302 28		5,889,546 20	12
13					22,940 95	209,010 82	13
14							14
15						1,738,925 76	15
16						2,996,302 98	16
17			2,415 17		5,013 02	488,682 40	17
18				187,080 65	5,082 33	1,933,500 49	18
19					16,088 88	45,618 88	19
20		\$ 657 26	180,951 94	337,290 50	873,658 50	39,654,830 64	20
21						4,404,948 17	21
22				1,459,376 01	560,377 95	12,170,098 67	22
23							23
	Total.....	\$ 8,709 34	\$ 186,610 24	\$2,572,808 87	\$1,797,190 93	\$98,872,028 36	

*Included in steam railroad report.

†Unable to print on account of inaccuracy of figures shown in report.

Utilities Company with which it was merged on November 26, 1913.
decrease from 1912, \$128,552.81.

TABLE No. 10—MILEAGE, TRAFFIC AND MISCELLANEOUS STATISTICS.

Number	NAME OF COMPANY	CAR MILEAGE			CAR HOUSING			PASSENGERS CARRIED	
		Passenger	Freight, Mail and Express	Total	Passenger	Freight, Mail and Express	Total	Fare and Revenue Transfers	Total
1		220,060		220,060	22,443		22,443	1,449,705	1,614,449
2		196,753		196,753	30,687		30,687	892,055	896,459
3		177,581		177,581	20,822		20,822	725,900	728,307
4		380,225		380,225	51,702		51,702	3,025,210	3,536,642
5									
6		884,591		884,591	126,007		126,007	5,333,573	6,216,536
7		5,450		5,450				54,061	58,141
8		1,040,054	115,923	1,155,977	107,023	15,288	122,311	5,957,865	6,855,183
9	Electric Co.	61,369		61,369	7,138		7,138	178,852	181,148
10		322,016		322,016	36,164		36,164	1,644,843	1,683,267
11									
12	Norfolk Southern R. R. Co.	806,421	224,862	1,031,303				1,528,859	1,528,859
13	Radford Water Power Co.	57,800		57,800	6,423		6,423	245,154	252,858
14	Richmond and Chesapeake Bay Ry. Co.	177,561		177,561	10,980		10,980	430,923	438,004
15	Richmond and Henrico Ry. Co.	690,172		690,172	77,329		77,329	6,170,228	5,170,228
16	Richmond and River Ry. Co.	209,362	11,906	221,268	19,627	2,192	21,819	913,379	913,379
17	Richmond and Rappahannock Co.	1,226,453	10,000	1,236,453	134,537	2,221	136,758	6,507,347	6,676,946
18		31,100		31,100	4,873		4,873	145,213	145,213
19		11,885,403		11,885,403	1,437,776		1,437,776	62,887,236	78,966,588
20	Ry.								
21		1,063,161	46,431	1,109,592	91,059	9,865	100,924	3,319,168	3,319,168
22		758,790	48,509	807,299	63,676	9,038	72,814	2,477,067	2,477,067
23									
	Total	20,184,332	457,651	20,641,983	2,247,266	38,604	2,285,870	102,685,964	31,393,473

aNo record.

bIncluded with Newport News and Old Point Railway and Electric Company.

cIncluded with Virginia Railway and Power Company, successor to Norfolk and Portsmouth Traction Company under lease 99 years from June 1, 1906.

dFor period December 1, 1912, to June 30, 1913.

eFor period July 1, 1912, to November 30, 1912.

TABLE No. 10—MILEAGE, TRAFFIC AND MISCELLANEOUS STATISTICS—CONTINUED.

Number	NAME OF COMPANY	AVERAGE FARE		EARNINGS PER CAR MILE			EARNINGS PER CAR HOUR			OPERATING EXPENSES		Number
		Revenue Passen- gers	All Passen- gers	Trans- portation	Other Than Trans- portation	Total	Trans- portation	Other Than Trans- portation	Total	Per Car Mile	Per Car Hour	
		Cents	Cents	Cents	Cents	Cents	C. M.	Cents	C. M.	Cents	C. M.	
1		04 35	03 90	30 37		30 37	\$ 2 97 82		\$ 2 97 82	13 04	\$ 1 27 84	1
2												2
3	Co	04 33	04 31	19 65	00 12	19 77	1 26 02	00 72	1 26 74	15 61	1 00 09	3
4	Co	03 72	03 51	15 21	01 29	16 50	1 31 00	11 17	1 42 17	18 91	1 19 78	4
5		04 21	03 60	33 60	00 10	33 76	2 47 53	00 72	2 48 25	17 06	1 25 48	5
6												6
7		04 41	03 78	26 05	00 18	26 23	1 87 17	01 21	1 88 38	16 49	1 15 78	7
8	and Electric	09 26	08 61	91 85		91 85				51 55	a	8
9												9
10	Norfolk City and Suburban Ry. Co	04 47	04 06	24 99	03 26	28 25	2 36 26	30 80	2 67 06	17 03	1 61 02	10
11	Norfolk and Ocean View Ry. Co	03 63	03 57	10 56	00 07	10 63	90 82	00 59	91 40	15 56	1 23 73	11
12	Norfolk Railway and Light Co	03 97	03 88	20 29	00 31	20 60	1 80 69	02 77	1 83 46	15 46	1 37 66	12
13	Norfolk Southern R. R. Co	09 99	09 99	25 16	01 41	26 56						13
14	Radford Water Power Co	04 19	04 07	17 79		17 79	1 89 63		1 89 63	06 74	71 87	14
15	Richmond and Chesapeake Bay Ry. Co	13 68	13 61	33 30	01 41	34 71	5 38 48	22 80	5 61 28	27 04	4 37 27	15
16	Richmond and Henrico Ry. Co, The	02 38	02 38	19 54	00 10	19 64	1 71 83	00 91	1 72 74	16 76	1 47 44	16
17	Richmond and Rappahannock River Ry. Co	04 02	04 02	17 69	00 10	17 79	1 79 46	01 01	1 80 47	14 15	1 43 52	17
18		04 62	04 50	24 86	00 10	24 76	2 22 91	00 91	2 23 82	14 88	1 34 52	18
19		06 26	06 26	30 23	00 19	30 42	1 92 92	01 23	1 94 15	18 59	1 18 66	19
20		04 45	03 55	23 84	00 19	24 03	1 97 12	01 56	1 98 68	18 18	1 08 98	20
21												21
22		08 52	08 03	27 23	00 43	27 66	2 99 62	04 72	3 04 34	12 74	1 40 04	22
23		08 94	08 36	27 58	00 67	28 26	3 05 42	07 37	3 12 79	12 92	1 43 05	23
	Total	04 65	03 95	24 29	00 46	24 75	\$ 2 07 75	03 52	\$ 2 11 27	14 51	\$ 1 20 34	

Increases over 1912.

Average fare, all passengers..... 10-100 of 1 cent.
 Transportation earnings per car mile..... 1 21 cents.
 Miscellaneous earnings per car mile..... 25-100 of 1 cent.
 Total earnings per car mile..... 1 46 cents.
 Transportation earnings per car hour..... 7 86 cents.
 Miscellaneous earnings per car hour..... 1 69 cents.
 Total earnings per car hour..... 9 55 cents.
 Operating expenses per car mile..... 9-100 of 1 cent.

Decreases from 1912:

Average fare, revenue passengers..... 9-100 of 1 cent.
 Operating expenses per car hour..... 4 55 cents.

TABLE No. 11—EMPLOYEES

Number	NAME OF COMPANY	GENERAL ADMINISTRATION		MAINTENANCE		TRANSPORTATION	
		General Officers	General Office Clerks	Superintendence	Other Employees	Superintendence	Other Employees
1		2	2	1			
2							
3		5	4	1	11	1	
4		7	1			1	
5		4	1	1	25		
6							
7		5	13	2	20	4	
8		2				1	
9		7	4	3	41	1	
10		3	1			1	
11					1		
12							
13		26	130		148		
14	Radford Water Power Co.	3	1	1	8		
15	Richmond and Chesapeake Bay Ry. Co.	6	3	1	19	2	
16		4	5	1	20	1	
17	Ry. Co.	5	5		3		
18		6	6	2	45	3	
19		4	1		2		
20		14	25	4	547	7	
21		8	17	4	130	2	
22							
23		5	7	3	117	3	
	Total	115	290	23	1,168	27	24

aNo record.

Point Railway and Electric Company.
 s are included in the report of the Virginia Railway and Power Company.
 r Company, successor to Norfolk and Portsmouth Traction Company under lease 96 years from June 1, 1906.
 18.
 2.

Increases over 1912:

Total number of employees, 487.

Aggregate wages and salaries paid, \$615,201 87.

TABLE No. 12—ACCIDENTS.

Number	NAME OF COMPANY	PASSENGERS			EMPLOYEES			OTHERS			GRAND TOTAL			Number
		Killed	Injured	Total	Killed	Injured	Total	Killed	Injured	Total	Killed	Injured	Total	
1			6	6		2	2		1	1		9	9	1
2														2
3	Co.		3	3		1	1					4	4	3
4	Co.													4
5			16	16		4	4		5	5		20	25	5
6														6
7			81	81								81	81	7
8														8
9	and Electric		2	2		3	3		1	1		7	7	9
10														10
11														11
12														12
13			52	52		23	23	2	11	13	2	86	88	13
14	Radford Water Power Co.													14
15	Richmond and Chesapeake Bay Ry. Co.	1		1							1		1	15
16	Richmond and Henrico Ry. Co., The		14	14		4	4	1	7	8	1	25	26	16
17	River Ry. Co.		9	9				1		1	1	9	10	17
18	Co.					4	4					4	4	18
19														19
20		2	1	3				6	7	13	8	8	16	20
21	Ry.		7	7		33	38	1	1	2	1	46	47	21
22	Washington Utilities Co.		24	24		2	2		5	5		31	31	22
23	Washington-Virginia Ry. Co.		13	13				2	1	3	2	14	16	23
	Total	3	229	232		81	81	13	30	52	16	349	365	

aFor period December 1, 1912, to June 30, 1913.

bFor period July 1, 1912, to November 30, 1912.

Increases over 1912:

Passengers injured.	94
Passengers killed.	67
Employees killed.	4
Others injured.	146
	146, or 6.66 per cent.

Decreases from 1912:

Passengers killed.	2
Employees killed.	2
Others injured.	15

Reports of Railroad Corporations Not Yet in Engaged in Business—Statistical Tables.

TABLE No. 1—MISCELLANEOUS.

NAME OF COMPANY	State under Whose Laws Organized	Date of Charter	Amount of Authorized Capital	Number of Shares Authorized	Par Value Whole Dollars	Amount of Capital Paid in	1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21
Bush Bluff Railway Co	Virginia	Aug. 3, 1911	\$ 50,000 00	500	\$ 100	\$ 1,000 00	1
Chinchfield Northern Railway	Virginia	Sept. 30, 1911	25,000 00	250	100	5,000 00	2
Cloverdale and Catawba Furnace Railroad Co	Virginia	Sept. 17, 1909	5,000 00	50	100		3
Culpeper, Madison and Rappahannock Railway Co	Virginia	May 31, 1911	5,000 00	50	100		4
	Virginia	May 4, 1911	50,000 00	500	100	15,400 00	5
	Virginia	Feb. 12, 1901	60,000 00	600	100	39,269 00	6
	Virginia	July 19, 1910	5,000 00	50	100	91 84	7
	Virginia	Apr. 26, 1911	60,000 00	500	100	50,000 00	8
	Virginia	Jan. 6, 1912	25,000 00	250	100	6,000 00	9
	Virginia	Jan. 24, 1907	50,000 00	500	100		10
	Virginia	Nov. 29, 1912	15,000 00	150	100	15,000 00	11
	Virginia	Feb. 25, 1913	25,000 00	250	100	25,000 00	12
	Virginia	Dec. 20, 1910	300,000 00	3,000	100		13
	Virginia	May 18, 1887	500,000 00	5,000	100	30,800 00	14
	Virginia	Oct. 27, 1908	300,000 00	3,000	100		15
	Virginia	Feb. 10, 1912	2,000,000 00	20,000	100		16
	Virginia	Sept. 26, 1910	50,000 00	500	100	10,500 00	17
	Virginia	Feb. 15, 1910	50,000 00	500	25	15,000 00	18
	Virginia	Apr. 9, 1909	50,000 00	500	100		19
	Virginia	Apr. 1, 1894	100,000 00	1,000	100	25,000 00	20
							21

TABLE No. 1—MISCELLANEOUS—CONTINUED.

Number	NAME OF COMPANY	EXPENDITURES				LENGTH OF LINE—MILES			Number
		Construction	Equipment	Organization	Total	When Completed	Constructed But Not In Operation on June 30, 1913	Constructed During Year	
1									1
2		\$ 5,000 00		\$ 673 84	\$ 673 84	2 00			2
3		32,346 48			5,000 00	30 00			3
4					32,346 48	10 70	33		4
5				75 00	75 00	51 00			5
6		28,486 05			28,486 05	5 00	2 50		6
7		28,673 00	\$ 10,596 00		39,269 00	30 00	8 00		7
8				2,081 44	2,081 44	40 00			8
9				4,342 00	4,342 00	14 72			9
10				5,998 09	5,998 09	180 00			10
11						6 00			11
12				15,000 00	15,000 00	217 00			12
13				25,000 00	25,000 00	146 00			13
14		35,000 00		10,000 00	155,000 00	10 00	150 00		14
15		1,000 00		800 00	1,800 00	123 00	110 00		15
16						17 00			16
17				41,020 64	41,020 64	80 70			17
18				10,500 00	10,500 00	100 00			18
19				11,978 00	11,978 00	15 00			19
20						25 00			20
21		75,000 00		15,000 00	90,000 00	170 00	17 00		21

*Enterprise abandoned.
construction company to be returned in railroad bonds when issued.

TABLE NO. 1—CONTINUED.
TERMINALS AND ROUTES OF PROPOSED LINES.

1. *Bush Bluff Railway Company*.—Point near Sewell's Point to Sandy Point, Norfolk county, Va.
2. *Clinchfield Northern Railway*.—Point on Virginia-Kentucky State line near Breaks of Big Sandy river in Dickinson or Buchanan counties to point at or near Dante, Russell county, Va.
3. *Cloverdale and Catawba Furnace Railroad Company*.—From a point upon the existing line of the Norfolk and Western Railway Company at or near the village of Cloverdale, Botetourt county, Va., and following the valley of Tinker creek to a point at or near the old Catawba furnace, on Catawba creek, Botetourt county, Va.
4. *Culpeper, Madison and Rappahannock Railway Company*.—Enterprise abandoned.
5. *Durham and Danville Railroad Company*.—From Durham, N. C., to Danville, Va.
6. *Henrico and Chesterfield Railway Company*.—From Bon Air, in Chesterfield county, to Westham Lake, in Henrico county, Va.
7. *Holston River and Eastern Railway Company*.—From a point near the works of the Southern Gypsum Company, near mouth of Holston river, to a point about four miles northeasterly from Asberry's, Va.
8. *Laurel Fork and Mendota Railroad*.—Laurel Fork to Mendota, Va.
9. *Levisa River Railroad Company, The*.—From a point on the State line dividing the States of Virginia and Kentucky, and extending from said point up the valley of Levisa Fork in the county of Buchanan, to a point above and near Grundy, Va.
10. *Lynchburg, Danville and Carolina Railway*.—Near Lynchburg, via Danville, to connection with Durham and South Carolina Railway in North Carolina.
11. *Lyndhurst and Sherando Railroad Company*.—Lyndhurst, Augusta county, Va., to what is commonly known as Mt. Tory property in said county.
12. *Norfolk, Washington and New York Railway Company*.—From Portsmouth, Norfolk, Hampton, Fredericksburg, or Brooks Station, through various counties.
13. *Norfolk, Yorktown and Washington Railway Company*.—From Norfolk to Alexandria, Va., with connection with The Virginian Railway at Sewell's Point, Va.
14. *North Carolina-Virginia Railway Company*.—From Ridgeway, Henry county, Va., to Spray. Rockingham county, N. C.
15. *Orange-Keysville Railway Company*.—Rosney and Willis Mountain, in Buckingham county (C. & O. Ry.) via Farmville in Prince Edward county, to The Virginian Railway at Charlotte county line and to Keysville or other points on the Southern Railway.
16. *Richmond, Urbanna and Peninsula Railway Company*.—From West Point to Urbanna, Va.
17. *Richmond, Washington and Chesapeake Railway Company*.—From a point at or near Doswell, Hanover county, in a generally easterly direction, to a point on Great Wicomico river, Northumberland county, Va.
18. *Roanoke and Mt. Airy Southern Railway Company*.—From Roanoke, Va., to Mt. Airy, N. C.
19. *Rockfish Valley Railroad Company*.—From some point near Nelly's Ford Postoffice, in the South Rockfish Valley, in Nelson county, Va., to some point on the Southern Railway at or near Rockfish Station, in Nelson county.
20. *South Brunswick Railway Company*.—From a point on the Southern Railway, between its stations of Freeman and Lawrenceville, in the county of Brunswick, Va., to a point on the Seaboard Air Line Railway, between its stations of Gaston and Garysburg, in the State of North Carolina.
21. *Virginia, Fredericksburg and Western Railroad Company*.—From Millenbeck, Lancaster county, Va., to a point opposite Fredericksburg, and thence via Falmouth to West Virginia State line.

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